



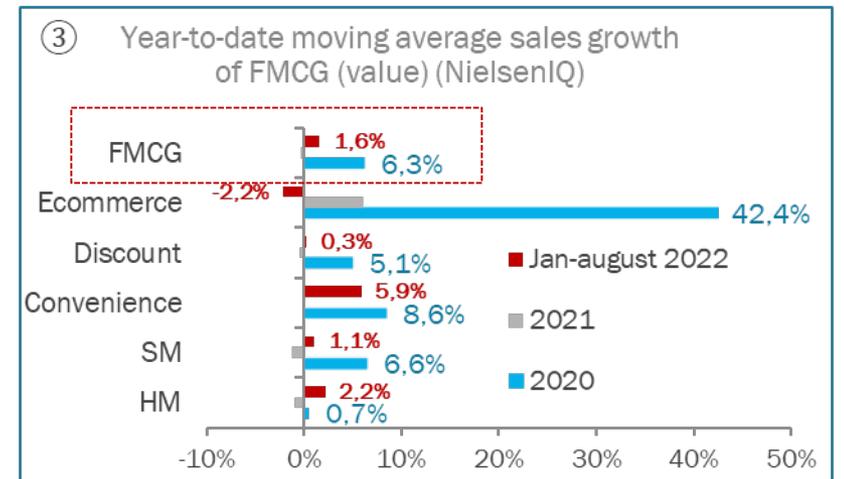
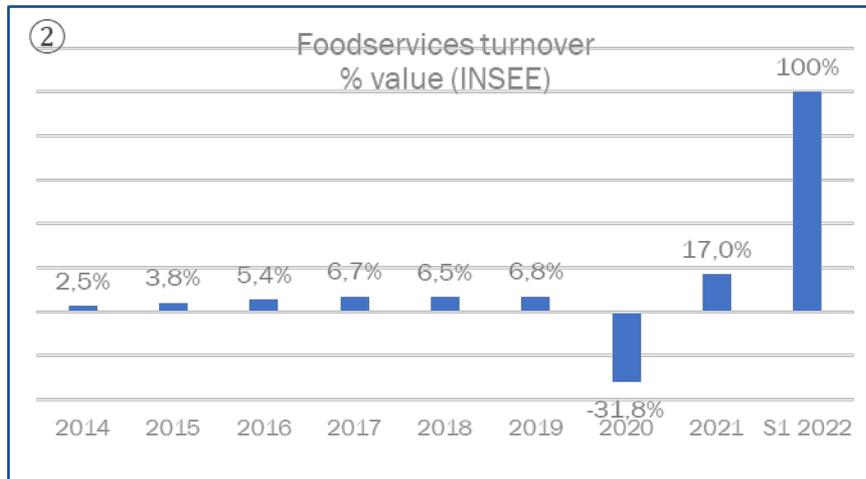
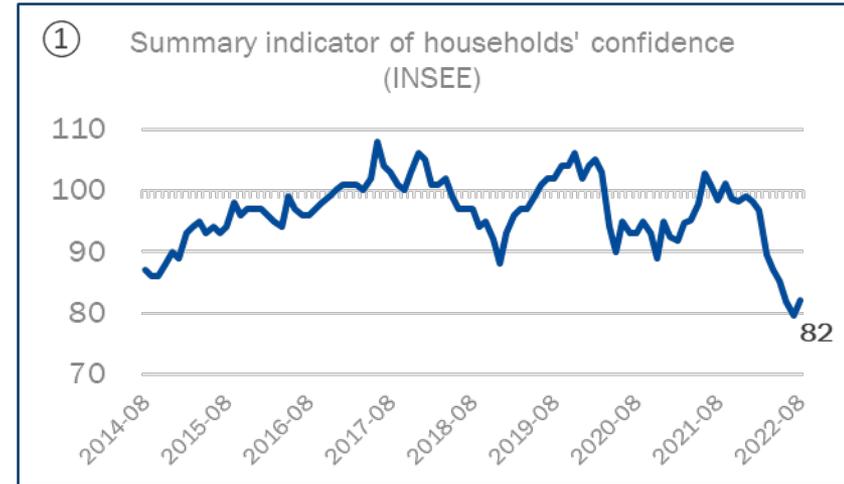
TRENDS IN SALES OF MEAT PRODUCTS – A RETAIL PERSPECTIVE

Meat Market Observatory
26 October 2022

France

Economic context (1)

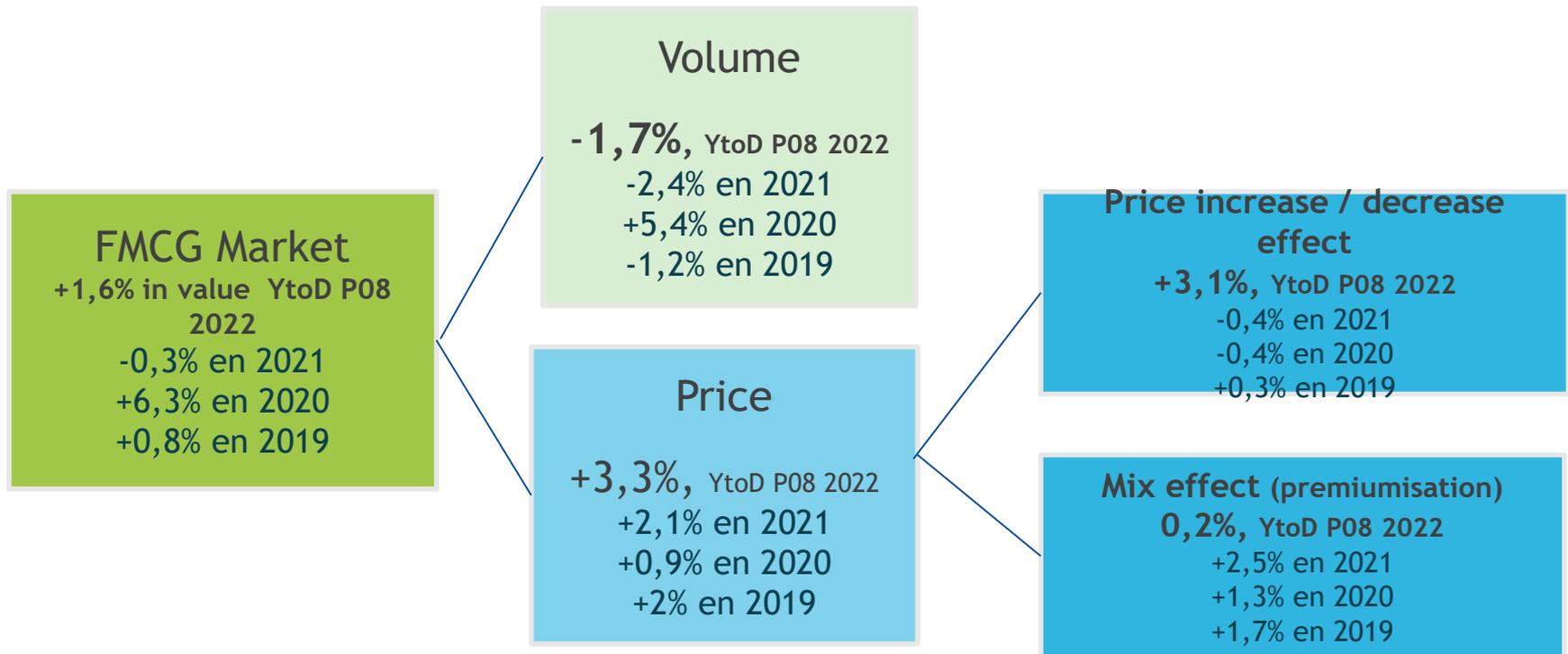
- ① In August 2022, **households' confidence** in the economic situation has rebounded slightly. At 82, the indicator that summarizes it has increased by two points but remains well below its long-term average (100)
- ② **Restaurant sales** rebounded 100% in S1 2022, the sector has finally returned to its pre-crisis level : revenues are 11% higher in S1 2022 than in S1 2019. Within the European Union, the trend is similar: +183% in S1 2022.
- ③ **FMCG sales** increased slightly during the first 8 months of the year (+1,6%) but decreased in volume (-1,7%).



France

Economic context (2)

- ❖ Growth in FMCG sales during the January-August 2022 period was exclusively due to a price effect (+3.3%). volumes were down by 1.7%.
- ❖ The value-added effect (upmarket consumption) is now almost non-existent : +0,2% during the January-August 2022 period vs +2,5% in 2021.



Source : NielsenIQ - YtoD to 14 August 2022

France

Economic context (3)

85% of French people say they are worried about their purchasing power (compared to 71% in 2021), which is one of the main issues of concern for the French, along with climate change (86%) and the future of young people (85%).

Les questions économiques inquiètent plus nettement cette année : le pouvoir d'achat constitue le deuxième sujet d'inquiétude. En parallèle, la pandémie de Covid inquiète beaucoup moins, ainsi que le chômage

Pour chacun des sujets suivants, diriez-vous qu'il vous inquiète ou pas... ?

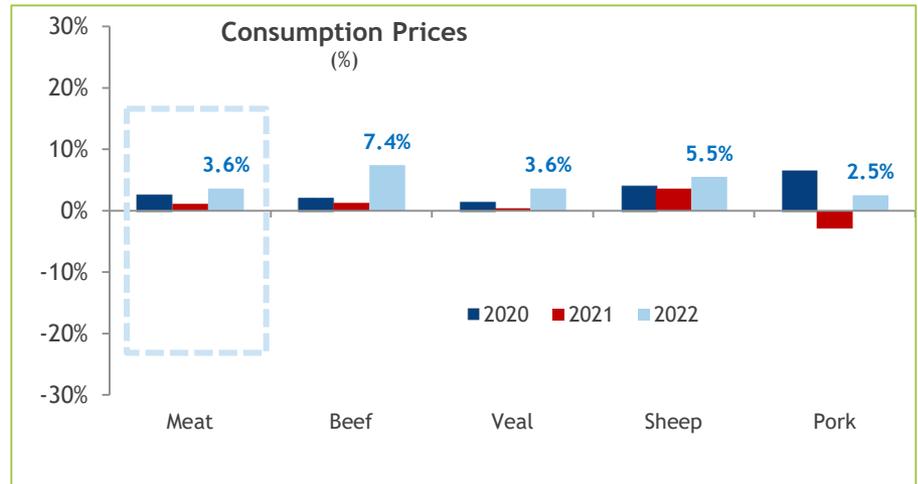
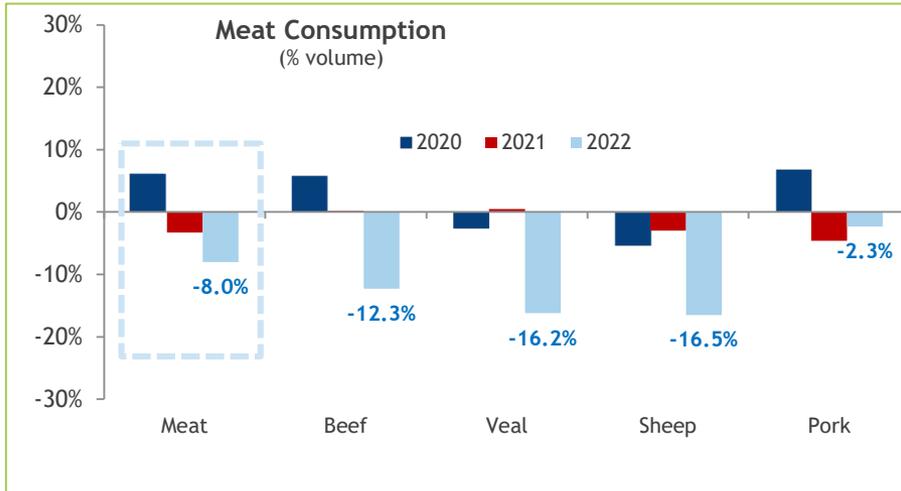
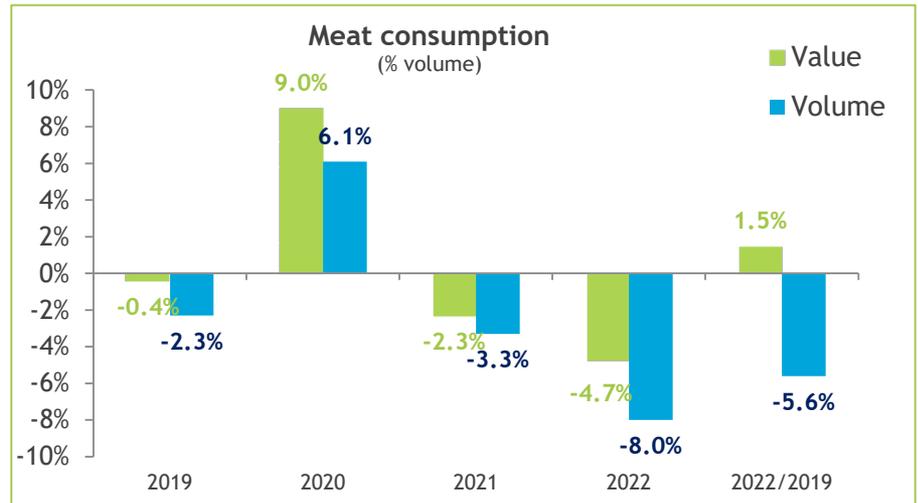
- À tous, en % de réponses « Vous inquiète » -

	Classement 2022	En %	Classement 2021	En %
 1 2 3	Le dérèglement climatique	86	Le dérèglement climatique	84
	Votre pouvoir d'achat ▼ + 14 pts	85	L'avenir de vos enfants*	84
	L'avenir des jeunes**	85	Le terrorisme	83
4	L'avenir de vos enfants*	84	La délinquance	82
5	La délinquance	83	Les inégalités	81
6	Le niveau des impôts et des taxes ▼ + 7 pts	82	La pandémie de Covid-19	76
7	Le terrorisme	81	Le niveau des impôts et des taxes	75
8	Les inégalités	81	Le chômage	73
9	La démocratie en France**	69	Votre pouvoir d'achat	71
10	La paix en France**	69	La place de l'Islam	64
11	Le chômage ▲ - 9 pts	64	Les fakes news ou fausses informations	64
12	La mondialisation	64	La mondialisation	64
13	L'immigration	62	L'immigration	63
14	La place de l'Islam ▲ - 3 pts	61		
15	Les fakes news ou fausses informations ▲ - 7 pts	57		
16	La pandémie de Covid-19 ▲ - 20 pts	56		

France

Period ending 31 August 2022

Data from Kantar Worldpanel indicate a decline in sales of butcher's meat in France in 2021 and 2022. Purchases have fallen by -8% in volume on a year-to-date basis to the end of August 2022 (and by -5.6% compared to their pre-crisis level). The fall is no longer explained by a return to normal, but by a crisis-related drop in prices (beef prices jumped by 12% between August 2021 and August 2022). Consumption was more particularly pulled down by the beef (-12.3%) and veal (-16.2%) segments. Pork held up better (-2.3%)

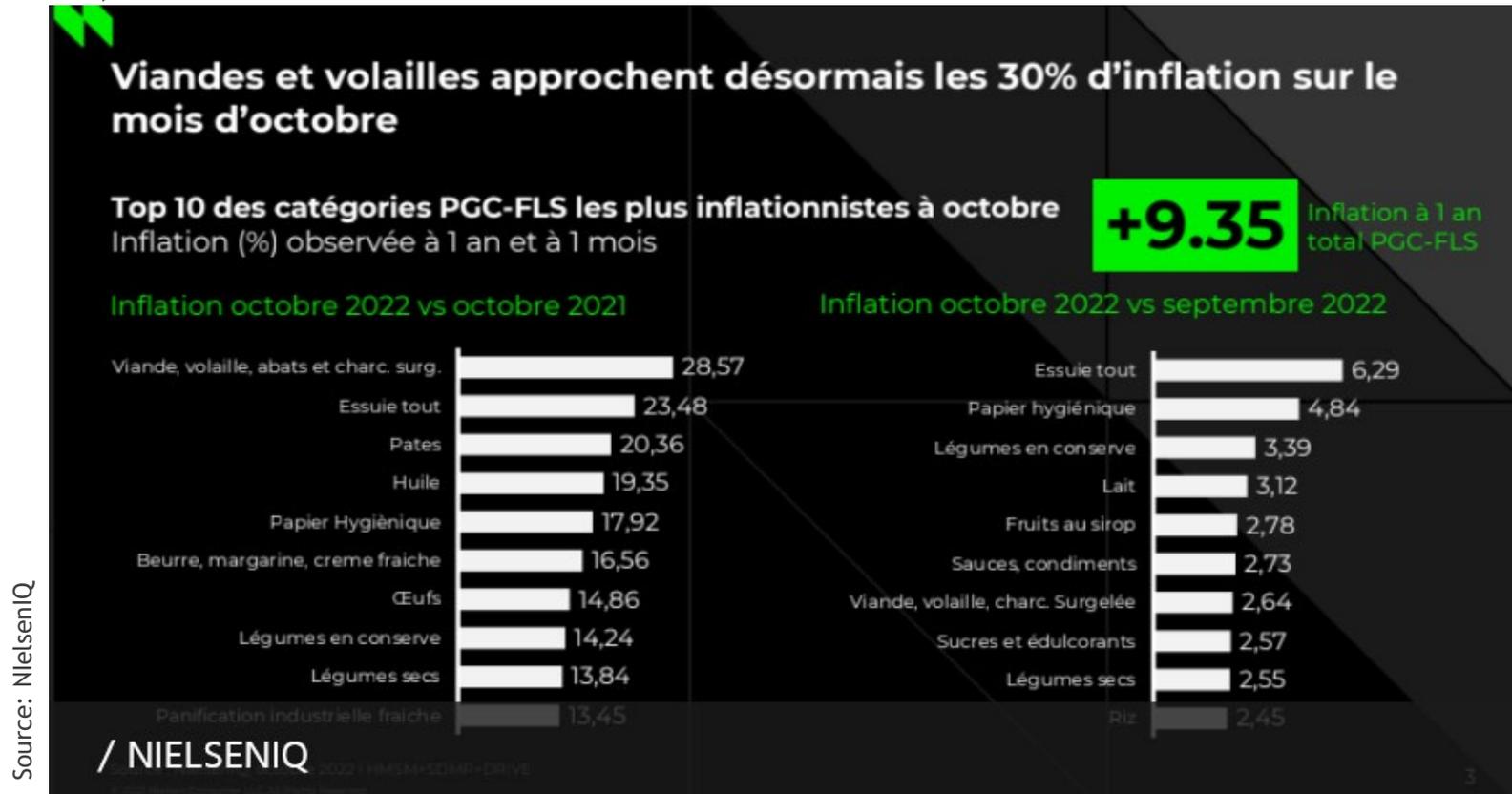


Source: Kantar Worldpanel - FranceAgriMer - moving year-to-date at the end of August

France

FMCG : inflation (October 2022)

According to NielsenIQ, the increase in meat prices in supermarkets was very strong between October 2021 and October 2022: +28,57% (+2,64% between September and October)

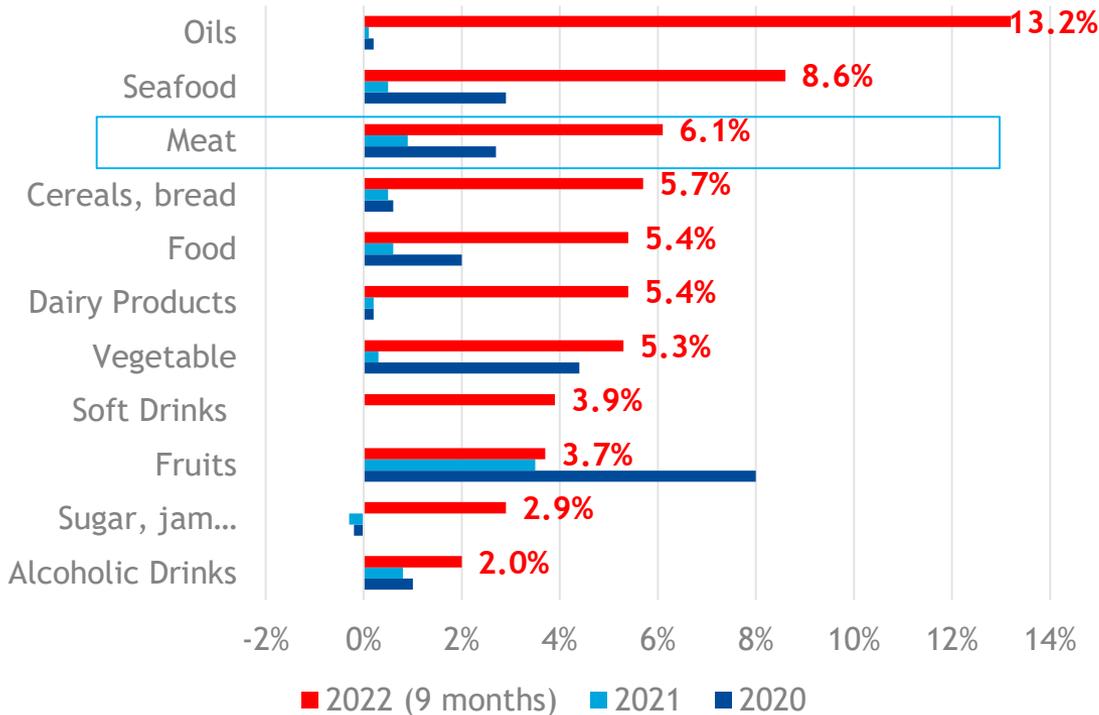


France

Inflation : food

According to Insee, consumer prices for meat increased by 6,1% during the first 9 months of the year. The trend is accelerating, with an increase of 11% in September 2022 compared to September 2021.

Consumer Food Prices



	9 months 2022	Sept 2022 / Sept 2021
Food	5,4%	10,6%
Meat	6,1%	11,0%
Beef	7,6%	11,4%
Pork	4,7%	7,9%
Poultry	9,9%	15,8%
Lamb	9,0%	10,5%
Dried, salted, smoked meat	3,8%	11,1%

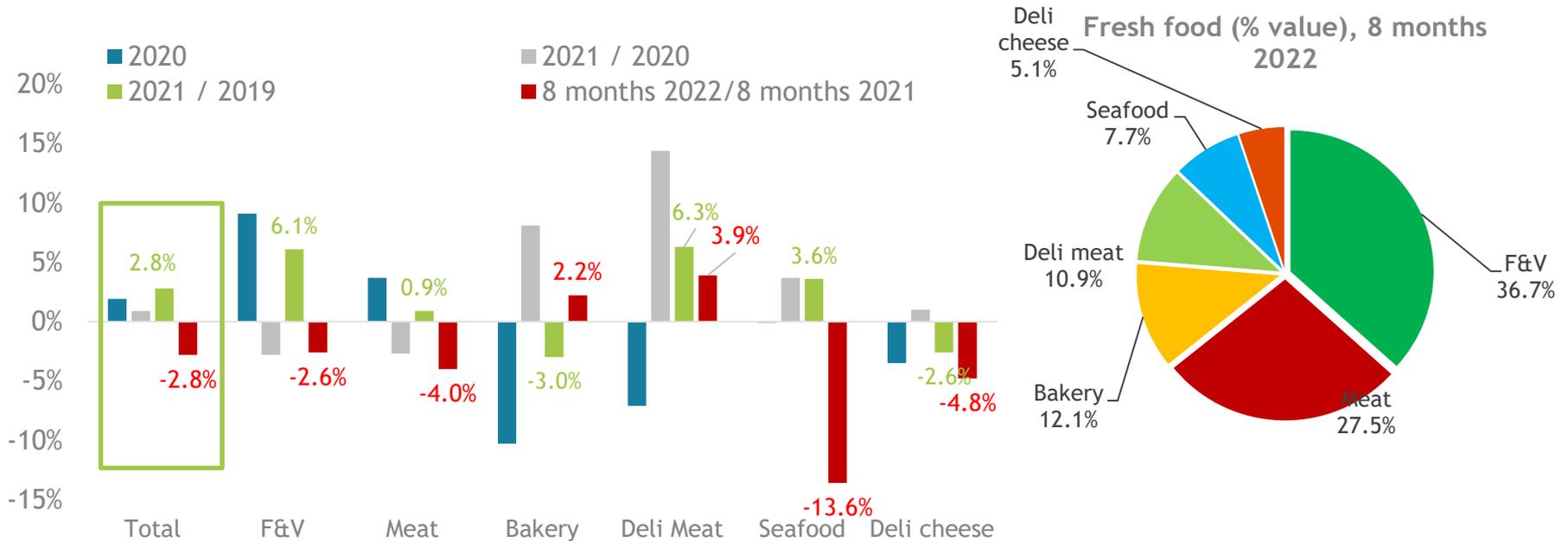
Source: INSEE

France

Focus on fresh food in hypermarkets and supermarkets

The sales of fresh food products (= unpacked products) decreased by -2,8% in value during the first 8 months of 2022 compared to the same period in 2021. The sales of meat decreased by -4%, the sales of charcuterie increased by 3,9%.

Sales growth of fresh food products (% value)



Source: IRI (hypermarkets, supermarkets, e-commerce)

France

Organic market (all products)

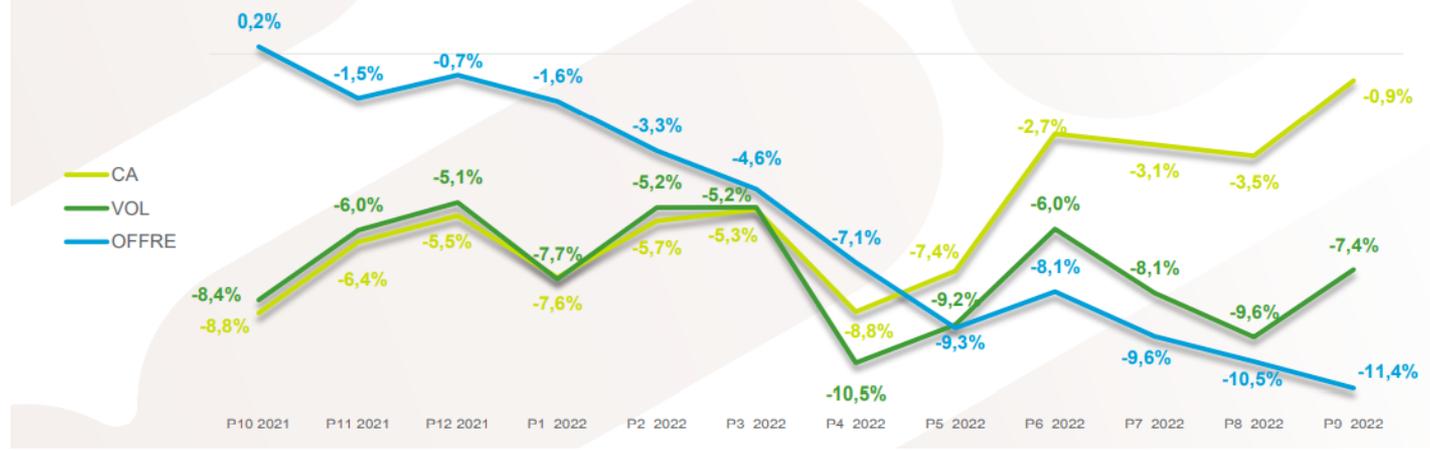
The organic products market in France has been on the decline for several months. During the first 9 months of the year, sales in supermarkets have decreased by 5% in value compared to the first 9 months of 2021. They had fallen by 3.1% in 2021 and increased by 13% in 2020.

Evolution des ventes et de l'offre bio

Evolution (%) – Total PGC FLS Bio - Tous circuits GSA (hors EDM allemandes pour l'offre)

> Le bio

CAM : -5,4% CAM : -7,2% CAM : -5,7%
CC : -5,0% CC : -7,4% CC : -7,3%

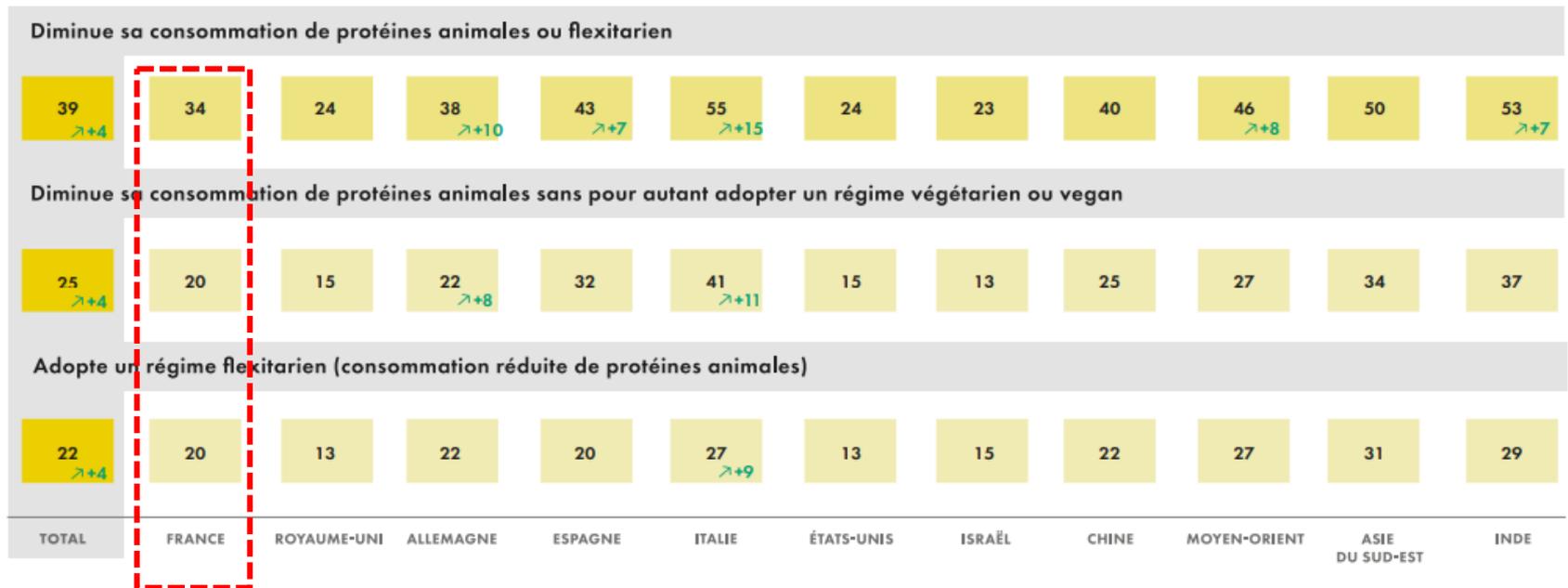


France

Flexitarism

Consumers continue to reduce their consumption of animal protein, particularly in Italy, Spain and Germany - also a way to reduce food expenditure.

34% of French people say they are reducing their consumption of animal proteins. 20% reduce their consumption of animal proteins without adopting a vegetarian or vegan diet.



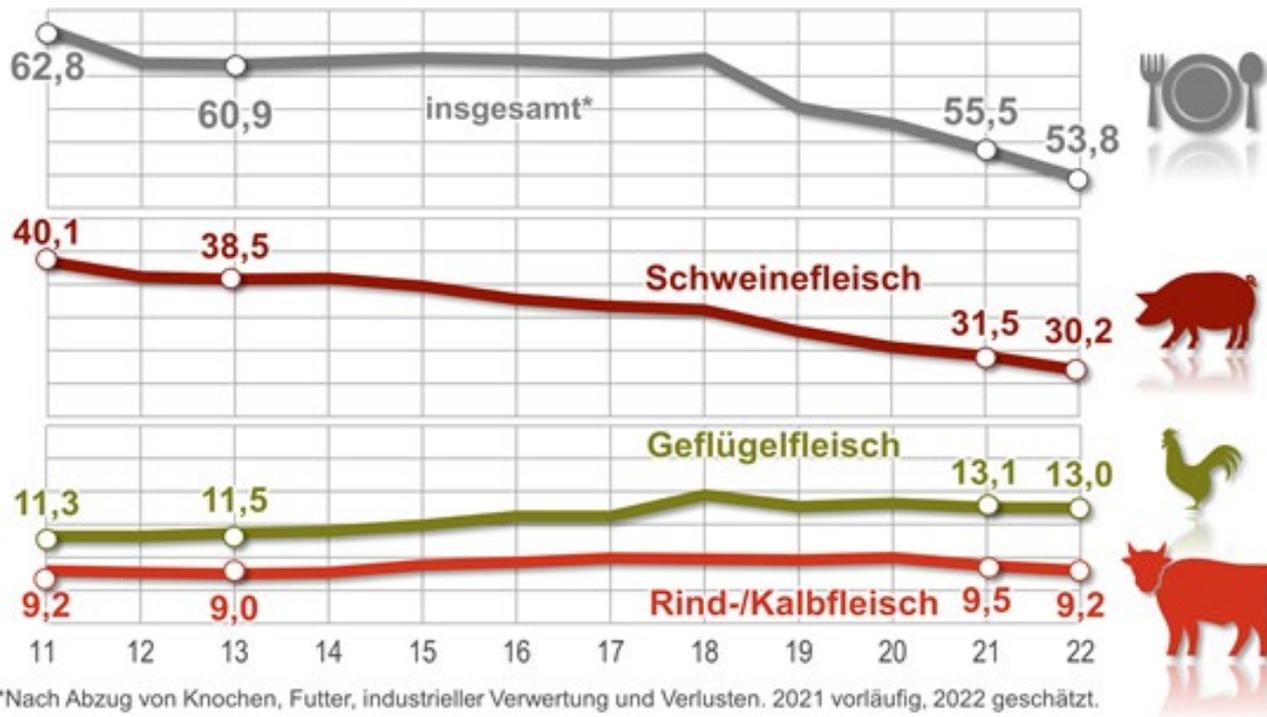
Source: SIAL Insights 2022

Germany

Consumption 2022

Fleischkonsum wird immer geringer

Pro-Kopf-Verzehr von Fleisch, in Deutschland, in kg/Jahr*

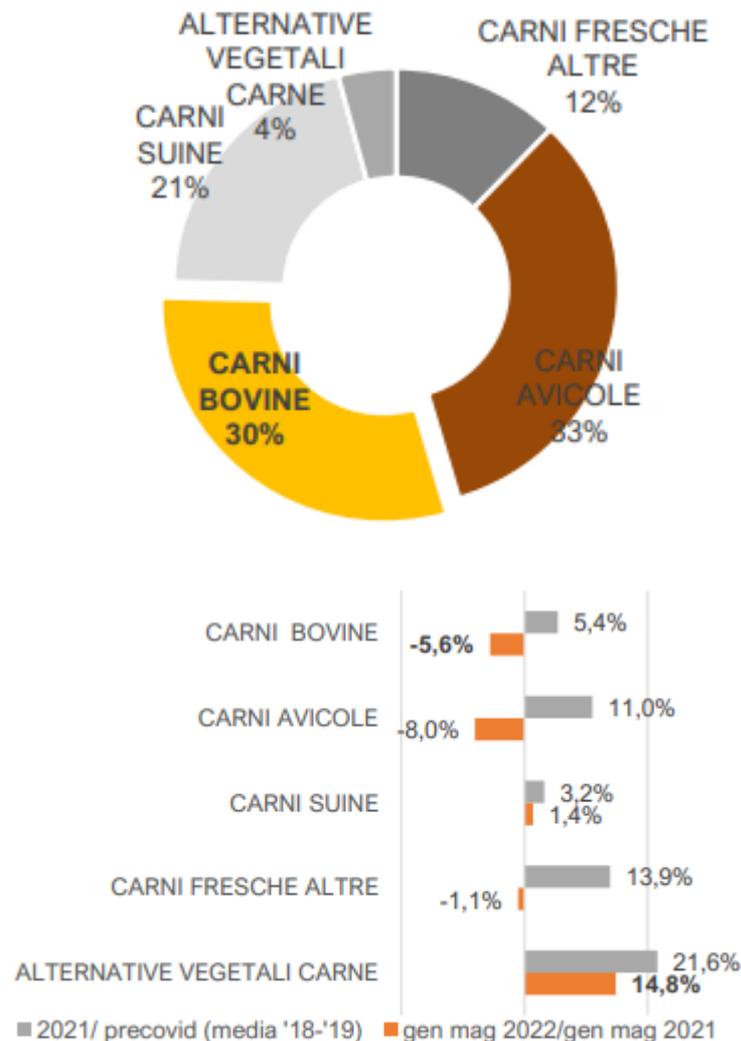
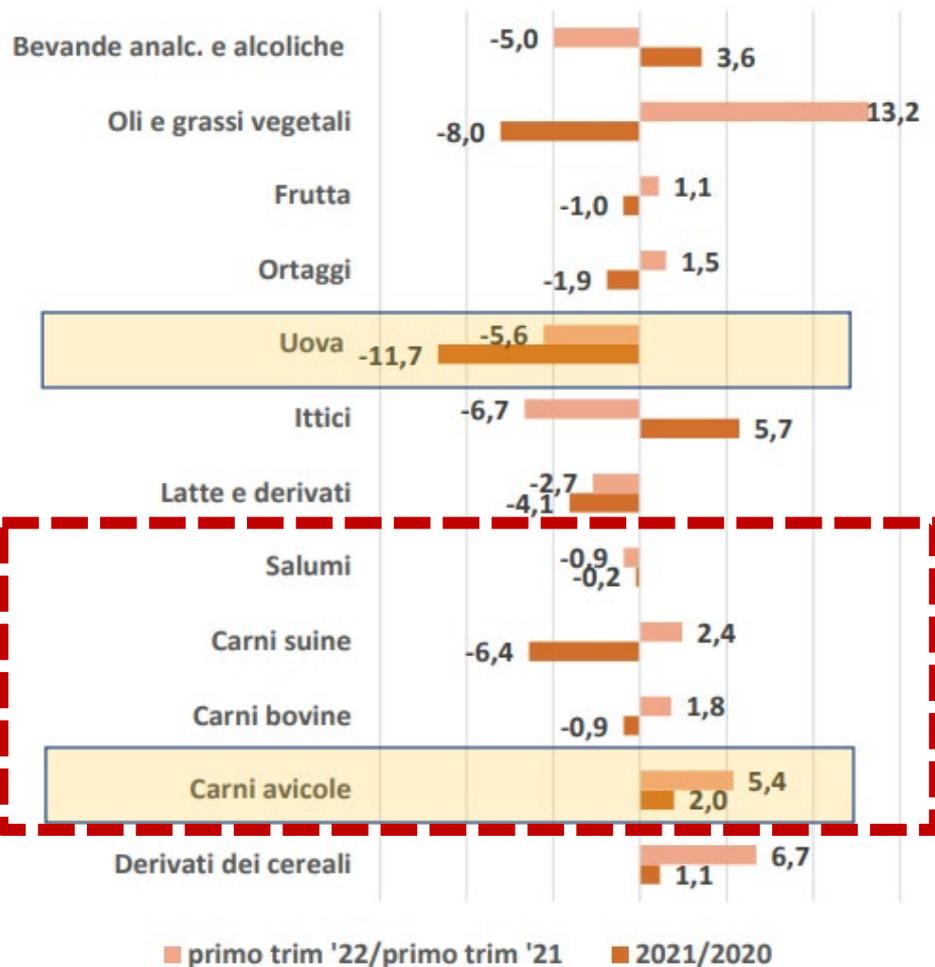


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Quelle: AMI; BLE; Destatis; Thünen-Institut

Italy

Sales at retail (value and volume)



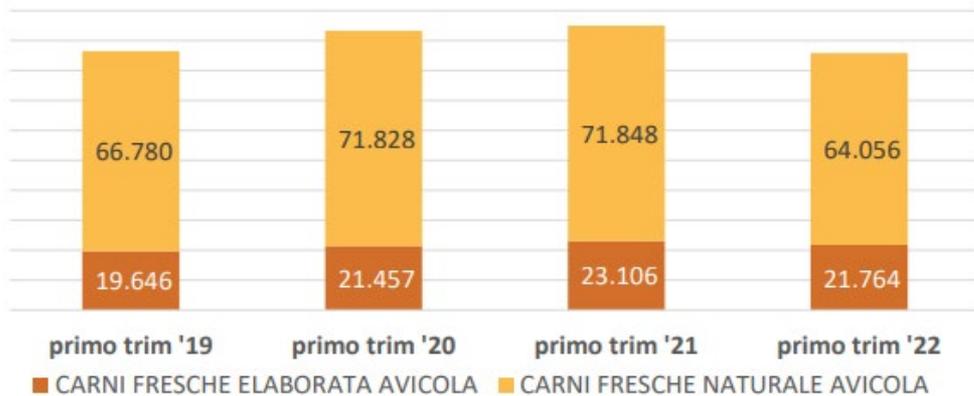
Source : ISMEA

Italy

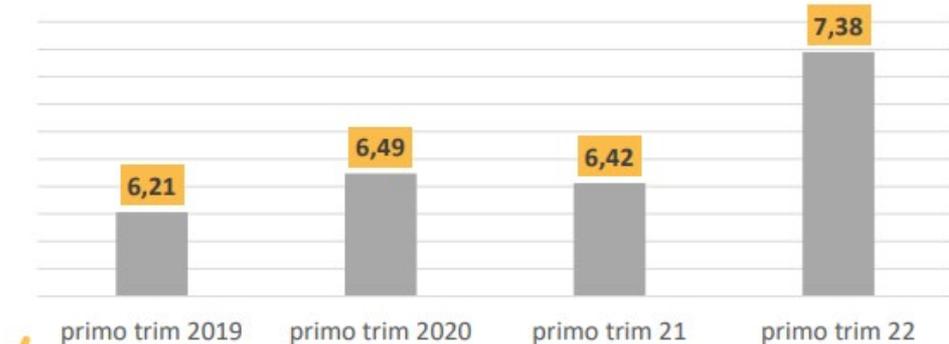
Focus on beef and poultry

Poultry

Acquisti domestici in volume (t) - primo trimestre

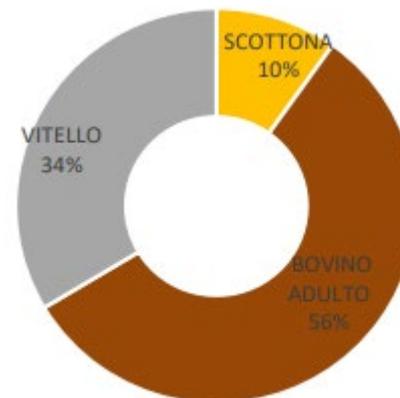


Prezzi medi alla distribuzione (€/Kg)

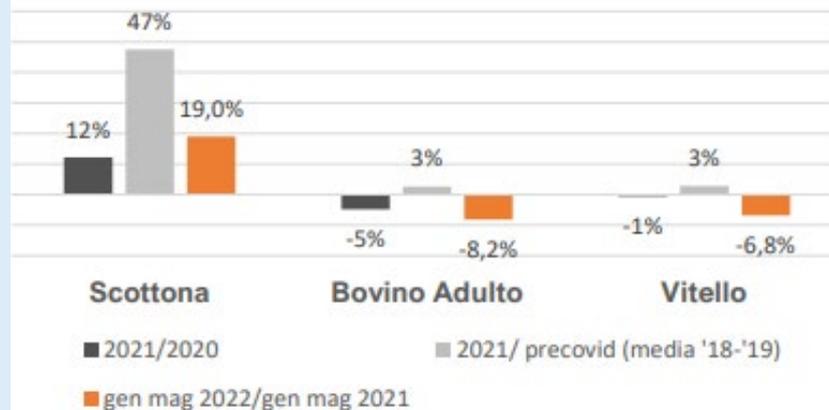


Source : ISMEA

Beef

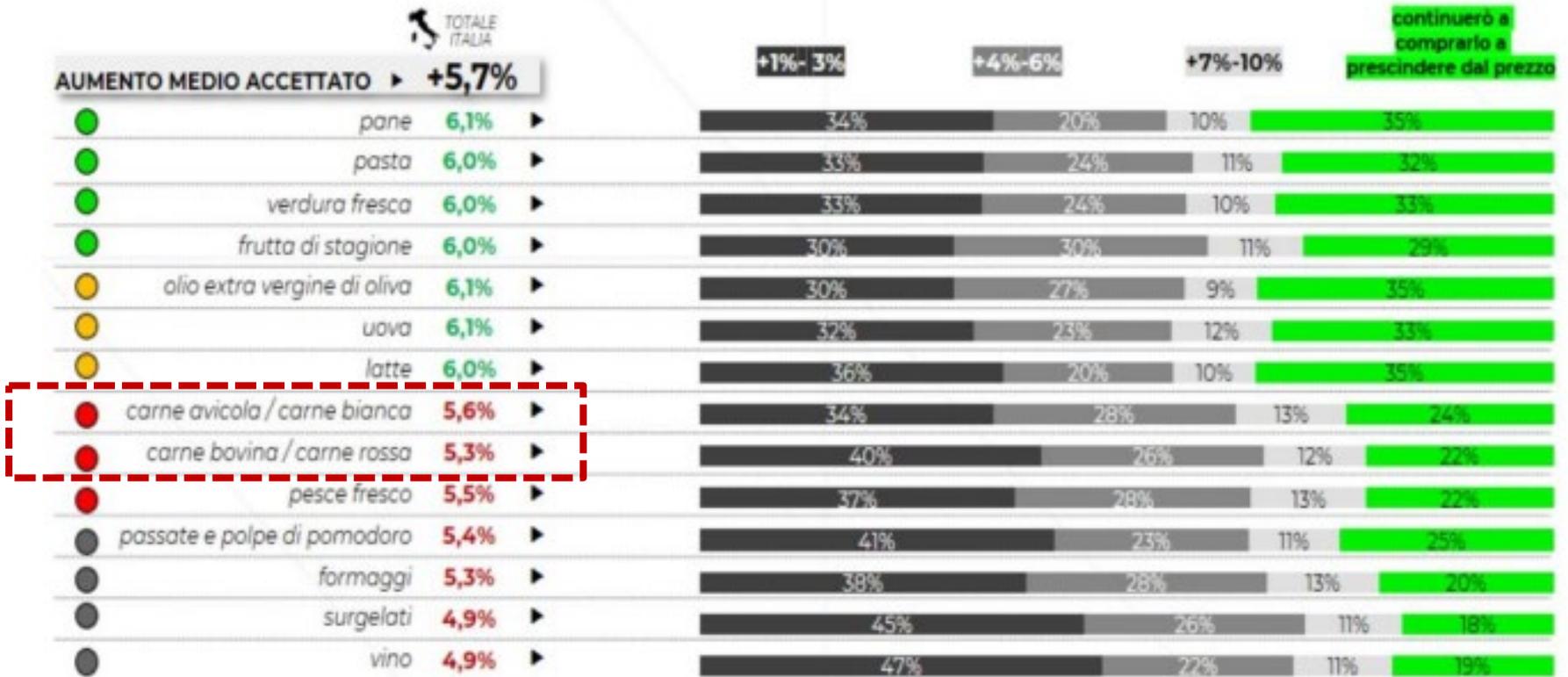


Fonte: Elaborazione Ismea su dati Nielsen



Italy

Consumer behaviour in the cost of living crisis

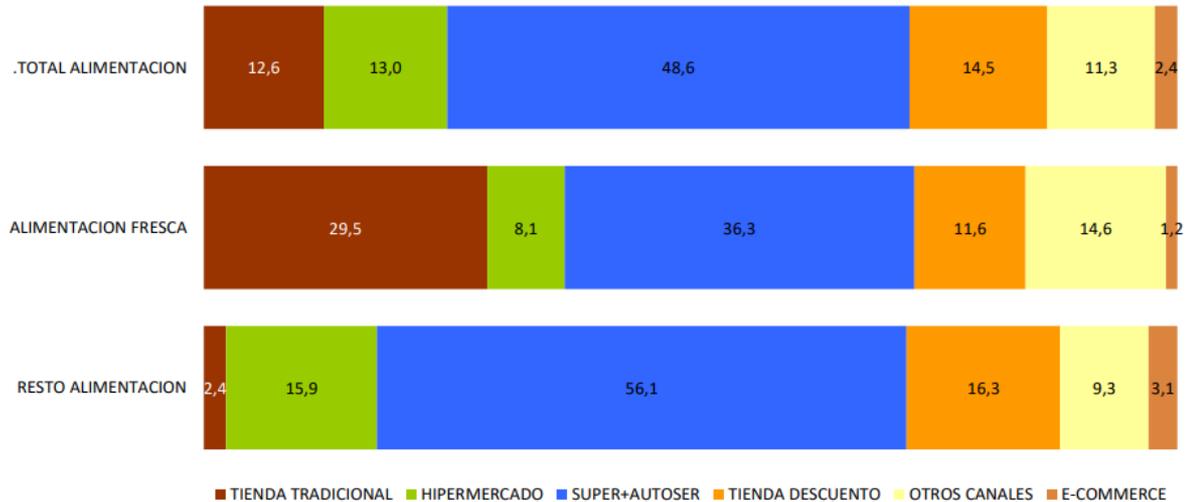


Source : ISMEA

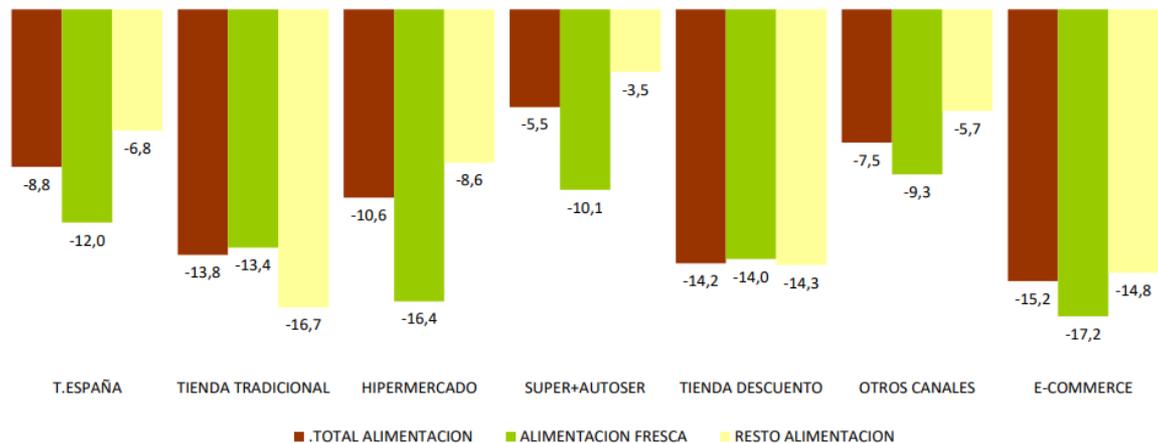
Spain

Focus on retail

Cuota de los lugares de compra en Volumen (kg/l)



% Evolución de Volumen (kg/l) en cada Lugar de Compra

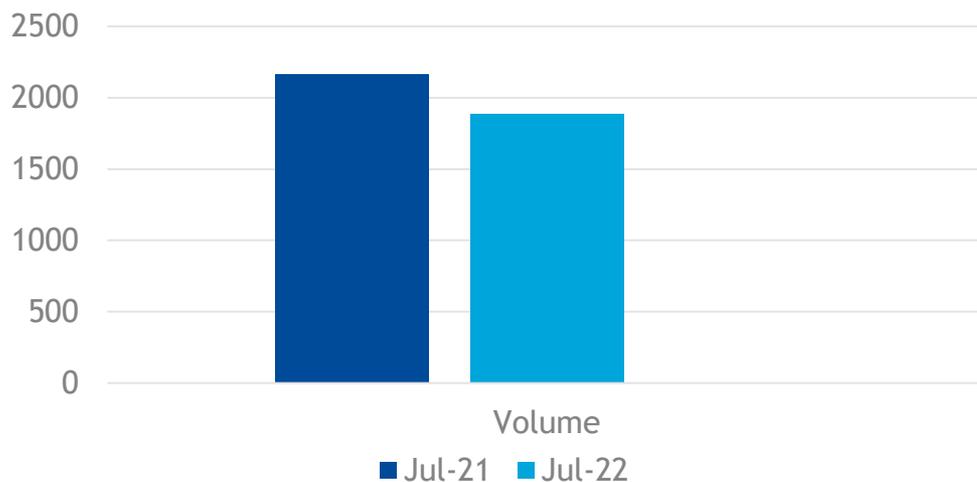


Source : MAPA

Spain

Meat consumption

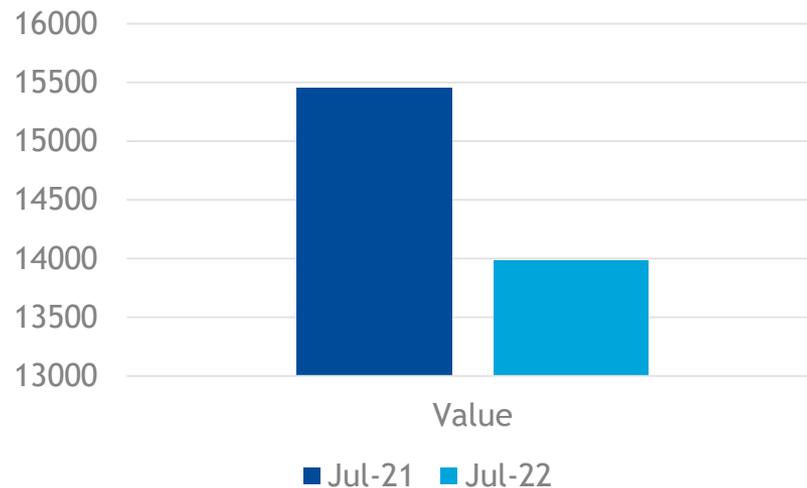
Volume (million kg)



Sales of meat decreased by 12,7% in volume in 2022 compared to 2021 and by 9,5% in value

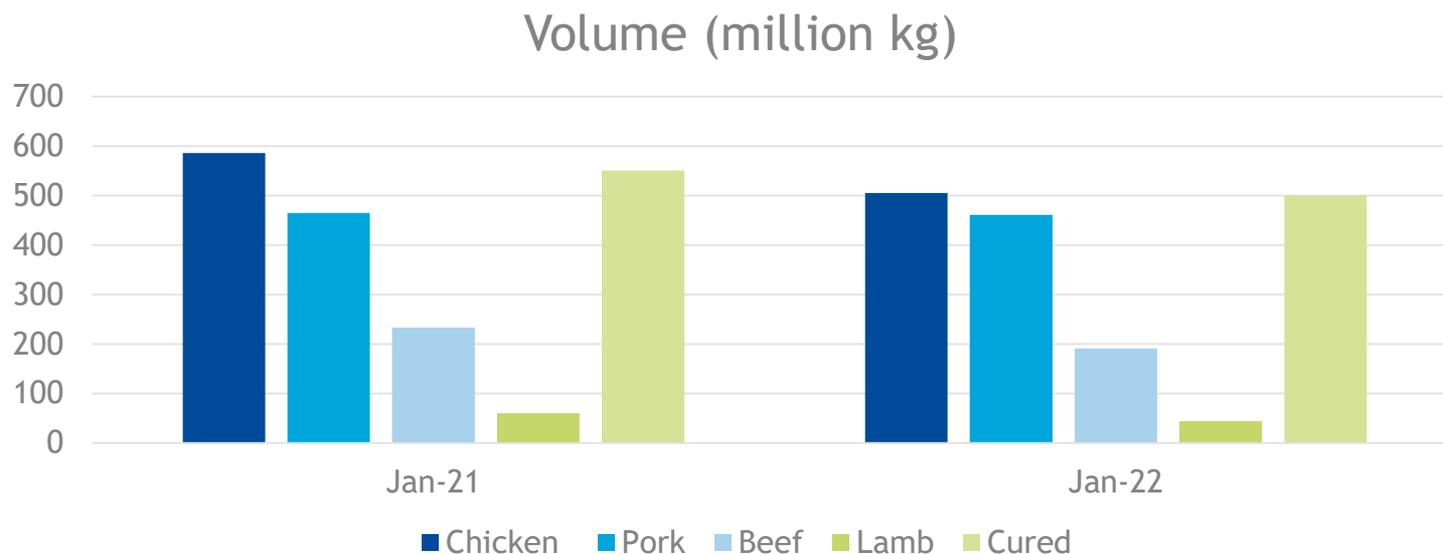
Source : MAPA

Value (EUR million)



Spain

Meat consumption in 2022



Pro-capita home consumption in Spain decreased in 2022:

- -13.9% for poultry;
- -10,9% for pork;
- -18% for beef;
- -27% for lamb;
- -9.4% for cured meat.

Source : MAPA