Oils and Fats

January 2012

LIST OF CONTENTS AND TABLES

OILS AND FATS IN ARGENTINA - CATEGORY ANALYSIS

HEADLINES

- Oil and fats grows by 23% in current retail value terms, to be worth Peso4.2 billion, in 2011
- Consumption of butter increases despite decrease in production in 2011
- Butter records fastest current retail value growth, of 38%, in oils and fats, to be worth Peso1.4 billion, in 2011
- Average unit prices in oils and fats increase by 17% in current retail value terms in 2011
- Molinos Río de la Plata SA leads in oils and fats, with a retail value share of 20%, in 2010
- Oil and fats expected to grow by a constant retail value CAGR of 3% over the forecast period

TRENDS

- According to Red Acrea (Agricultural Experimentation Consortiums Network), domestic production of butter decreased in 2011 nevertheless demand for and per capita volume consumption of butter continued to increase. However, this does not imply that importation of butter in Argentina will begin to increase.
- Oil and fats grew by 11% in constant retail value terms in 2011, signifying a slight improvement on the constant retail value CAGR over the review period. This was due to the strong performance in terms of retail volume growth of vegetable and seed oil and of butter.
- Butter recorded the fastest current retail value growth, of 38%, in oils and fats in 2011 due to a sharp increase in average unit prices, which grew by 30% in current retail value terms. In volume terms, the category registered a lower retail growth of 6% in 2011.
- Average unit prices in oils and fats increased by 17% in current retail value terms in 2011 as a result of regulation of prices in vegetable and seed oil.
- Sunflower oil accounted for the largest retail value share, of 49%, of vegetable and seed oil in 2011, followed by vegetable oil, with a share of 43%, corn oil, with a share of 5%, and soy oil with a negligible share.
- In Argentina, since 2006, it has been obligatory to state the level of trans fats of products in oils and fats in the nutritional information on product labelling. Over the review period, both Molinos Río de la Plata SA and Flora Danica SAIC changed the formulation of their products in margarine to remove trans fat content and to profit from the trend of healthier eating. Consumers have also begun to opt for perceived healthier products in margarine.

COMPETITIVE LANDSCAPE

- Molinos Río de la Plata SA was the leading player in oils and fats, with a retail value share of 20%, in 2010, mainly due to its long-standing presence in the category and the high equity of its brands, for example Cocinero, Lira, Manty, Patito, Delicia, and Blanca Flor. Through its range of brands the company is present in several categories of oils and fats, including olive oil, margarine, spreadable oils and fats and vegetable and seed oil. The company also has a strong distribution network, which results in product availability in the vast majority of retail outlets across the country.

PROSPECTS

- Domestic production of butter is expected to decrease further over the forecast period and unit prices in powder milk are expected to remain high. This situation is expected to prompt manufacturers of milk, as a raw material, to direct production towards powder milk, to the detriment of butter production.

CATEGORY DATA

Table 1 Sales of Oils and Fats by Category: Volume 2006-2011

'000 tonnes

	2006	2007	2008	2009	2010	2011
Butter						
Cooking Fats						
Margarine						
Olive Oil						
Spreadable Oils and Fats						
- Functional Spreadable Oils and Fats						
- Regular Spreadable Oils and Fats						
Vegetable and Seed Oil						
Oils and Fats						

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

Table 2 Sales of Oils and Fats by Category: Value 2006-2011

Peso million

	2006	2007	2008	2009	2010	2011
Butter						
Cooking Fats						
Margarine						
Olive Oil						
Spreadable Oils and Fats						
- Functional Spreadable Oils and Fats						
- Regular Spreadable Oils and Fats						
Vegetable and Seed Oil						
Oils and Fats						

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

Table 3 Sales of Oils and Fats by Category: % Volume Growth 2006-2011

% volume growth

	2010/11	2006-11 CAGR	2006/11 Total
Butter			
Cooking Fats			

Margarine	
Olive Oil	
Spreadable Oils and Fats	
- Functional Spreadable Oils and Fats	
- Regular Spreadable Oils and Fats	
Vegetable and Seed Oil	
Oils and Fats	

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

Table 4 Sales of Oils and Fats by Category: % Value Growth 2006-2011

% current value growth

	2010/11	2006-11 CAGR	2006/11 Total
Butter			
Cooking Fats			
Margarine			
Olive Oil			
Spreadable Oils and Fats			
- Functional Spreadable Oils and Fa			
- Regular Spreadable Oils and Fats			
Vegetable and Seed Oil			
Oils and Fats			

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

Table 5 Vegetable and Seed Oil by Type: % Value Breakdown 2006-2011

% retail value rsp

	2006	2007	2008	2009	2010	2011
Corn						
Soy						
Sunflower						
Vegetable						
Others						
Total	100.0	100.0	100.0	100.0	100.0	100.0

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

Table 6 Oils and Fats Company Shares 2006-2010

% retail value rsp

Company	2006	2007	2008	2009	2010

Total	100.0	100.0	100.0	100.0	100.0

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

Table 7 Oils and Fats Brand Shares 2007-2010

% retail value rsp

Brand	Company	2007	2008	2009	2010

Total			100.0	100.0	100.0	100.0

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

Table 8 Sales of Oils and Fats by Distribution Format: % Analysis 2006-2011

% retail value rsp

	2006	2007	2008	2009	2010	2011
Store-Based Retailing						
- Grocery Retailers						
- - Supermarkets/ Hypermarkets						
- - Discounters						
- - Small Grocery Retailers						
- - - Convenience Stores						
- - - Independent Small Grocers						
- - - Forecourt Retailers						
- - Other Grocery Retailers						
- Non-Grocery Retailers						
- - Health and Beauty Retailers						
- - Other Non-Grocery Retailers						
Non-Store Retailing						
- Vending						
- Homeshopping						
- Internet Retailing						
- Direct Selling						
Total	100.0	100.0	100.0	100.0	100.0	100.0

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

Table 9 Forecast Sales of Oils and Fats by Category: Volume 2011-2016

'000 tonnes

	2011	2012	2013	2014	2015	2016
Butter						
Cooking Fats						
Margarine						
Olive Oil						
Spreadable Oils and Fats						
- Functional Spreadable Oils and Fats						
- Regular Spreadable Oils and Fats						
Vegetable and Seed Oil						
Oils and Fats						

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

Table 10 Forecast Sales of Oils and Fats by Category: Value 2011-2016

Peso million

	2011	2012	2013	2014	2015	2016
Butter						
Cooking Fats						
Margarine						
Olive Oil						
Spreadable Oils and Fats						
- Functional Spreadable Oils and Fats						
- Regular Spreadable Oils and Fats						
Vegetable and Seed Oil						
Oils and Fats						

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

Table 11 Forecast Sales of Oils and Fats by Category: % Volume Growth 2011-2016

% volume growth

	2015/16	2011-16 CAGR	2011/16 Total
Butter			
Cooking Fats			
Margarine			
Olive Oil			
Spreadable Oils and Fats			
- Functional Spreadable Oils and Fats			
- Regular Spreadable Oils and Fats			
Vegetable and Seed Oil			
Oils and Fats			

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

Table 12 Forecast Sales of Oils and Fats by Category: % Value Growth 2011-2016

% constant value growth

	2011-16 CAGR	2011/16 TOTAL
Butter		
Cooking Fats		
Margarine		
Olive Oil		
Spreadable Oils and Fats		
- Functional Spreadable Oils and Fats		
- Regular Spreadable Oils and Fats		
Vegetable and Seed Oil		
Oils and Fats		

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

OILS AND FATS IN ARGENTINA COMPANY PROFILES

MASTELLONE HNOS SA IN PACKAGED FOOD (ARGENTINA)

strategic Direction

~ Mastellone Hnos SA, which operators in the dairy, baby food and oils and fats categories, is pursuing a value-added strategy, accompanied by a strong advertising campaign. It is launching dairy products with functional features and taking advantage of the trend towards healthier products.

Key Facts

Summary 1 Mastellone Hnos SA: Key Facts

Full name of company:	Mastellone Hnos SA
Address:	Alte. 8rown 957 (81748KFS), Gral. Rodriguez, Buenos Aires, Argentina
Tel:	+54 (23) 7485 9000
Fax:	+54 (23) 7485 9000
www:	www.laserenisima.com.ar
Activities:	Manufacturer of dairy products, oils and fats, spreads and baby food

Source: EuromonitorIntemational from company reports, company research, trade press, trade sources

Summary 2 Mastellone Hnos SA: Operational Indicators

	2008	2009	2010
Net sales	ARS 2,524 million	ARS 3,365 million	ARS 3,890 million
Net profit	ARS (265) million	ARS 55 million	ARS 91 million
Number of employees	3,600	n/a	n/a

Source: EuromonltorIntemational from company reports, company research, trade press, trade sources

Company Background

~ Mastellone Hnos SA is owned by the Mastellone family, which founded the company in 1929 and still runs it today. Pascual, Jose and Victorio Mastellone own 67% of Mastellone Hnos SA, while Dallpoint Investment owns the remaining 33%.

~ The company's core business is dairy products, with the main focus on drinking milk products and liquid yoghurts. It operates a joint venture called Logistica La Serenisima SA with Danone Argentina SA, with whom it shares the distribution and manufacturing activities for certain products in yoghurt, chilled dairy-based desserts, dairy only flavoured milk drinks and spreadable unprocessed cheese.

~ Logistica La Serenisima SA, a joint venture with Danone Argentina SA, has 1,200 employees and operates more than 1,100 vehicles. This wide distribution network reaches more than 79,000 sales points all over the country. It must be noted, however, that its stronghold is in Buenos Aires and its surrounding areas.

~ The company offers leading products at affordable prices, supported by continuous advertising.

~ In order to stimulate consumption of functional products, Mastellone launched a website called Leche y Nutrtcion, ("milk and nutrition", www.lecheynutricion.com.ar) which explains how to lead a healthy life through the consumption of functional dairy products according to each consumer's profile (children, adults, celiacs, diabetics, etc).

~ Mastellone Hnos SA and Cabrales SA launched in August 2010, Cappuccino Estilo Italiano, ready-to-drink mi k with coffee in 200ml brick liquid packaging.

~ Addressing the trend towards healthier food, Mastellone Hnos SA added functional features to its soft cheese product offer. For example, it incorporated Lactobacillus GG to its Cremoso, Por Salut, Por Salut Light and Saint Paulin light cheese products. Lactobacillus GG is a probiotic that the company claims helps balance intestinal microflora and strengthen the body's natural defences.

~ In 2010, Mastellone closed its second year with profits since 2004 with a total net income of ARS91 million in 2010. Mastellone also restructured its accumulated long-term debt of US$220 million dollars in May 2010, with Merrill Lynch Argentina SA as financial advisor.

Production

~ Mastellone manufactures its products locally with local raw materials. The company operates 21 production facilities covering the whole country.

~ The company exports its products to more than 30 countries, with Brazil an important destination. Its main exports are powder mi k, butter and hard cheese.

~ Mastellone operates commercial subsidiaries in Brazil but no manufacturing facilities outside Argentina.

~ The company manufactures some private label products for supermarkets/hypermarkets, including Jumbo.

Summary 3 Mastellone Hnos SA: Production Statistics 2010

Location
General Rodriguez, Buenos Aires
Longchamps, Buenos Aires

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

Competitive Positioning

~ Mastellone Hnos SA held a 7% value share of packaged food in Argentina in 2010, ranking second. It ranked first in dairy with a 23% share. It has maintained its 7% share in packaged food since 2006 thanks to the constant updating of its products and continuous advertising.

~ Mastellone led sales of drinking milk products with a 43% value share in 2010. The main factor behind this position is the high brand equity and loyalty enjoyed by its La Serenisima brand. Additionally, its wide distribution network allows its products to reach all retail channels.

~ Within drinking rni k products, Mastellone saw the largest increase in value sales in 2010 with a rise of two percentage points. This growth was mainly a result of the four percentage point increase of La Serenisima in the fresh/pasteurised milk category. The chilled distribution network in Buenos Aires province was crucial for gaining ground in the milk market.

~ In September 2011, La Serenisima relaunched its Serecol line, which is now to be called Serecol 3, because of its nutritional value-added contents of phytosterols, omega-3 and natural calcium. In addition, Mastellone launched La Serenisima Fibractiva, a skimmed, 0% fat and cholesterol rni k, with soluble fibre additives.

~ Mastellone launched in May 2011, Chubut La Serenisima a semi-hard cheese of soft texture. In July 2011, Mastellone launched Leche La Serenisima +4 Aries (4+ years) whole, ultra-pasteurised milk with added natural calcium and fortified with iron, zinc and vitamins A, D, C and E.

~ In May 2011, Mastellone launched a television campaign to promote its Dulce de Leche Colonial La Serenisima, highlighting the quality of its ingredients and its respect for the traditional dulce de leche recipe.

~ The company can be considered an innovator; it was the first to launch functional mi k and yoghurt products in Argentina and continuously updates its products with new functional ingredients.

~ Mastellone leads the dairy category as it has always invested in production facilities and an extensive refrigerated distribution system. The company is expected to increasingly focus on value-added products to improve its margins over the forecast period.

~ Mastellone is only present in packaged food. The company derives the vast majority of its value share from the dairy category, although it is also present in baby food (milk formula), oils and fats and spreads. Within oils and fats it is present in butter, which in Argentina is considered a dairy product, while in spreads its presence is concentrated within jams because of its dulce de leche offering, which is also considered to be part of the dairy industry in Argentina.

~ Within the dairy category it has a wide product offering, although it is more focused on categories where it does not compete with Danone Argentina. Nevertheless, it is present in certain categories in which it directly competes with, and outperforms, Danone Argentina, eg unprocessed cheese and drinking milk products.

~ Mastellone is well positioned for future growth, as it has a number of functional products that may allow it to take advantage of the health and wellness trend. The company also operates some low-priced brands that are expected to perform well in the short term.

~ The company's main brand, La Serenisima, which holds the highest brand share of all the company's offerings and is ranked first in packaged food overall, is in the mid-priced/premium segment. Mastellone does operate other brands, including Fortuna and La Armonia, which are positioned more in the lower-end segment.

Summary 4 Mastellone Hnos SA: Competitive Position 2010

Product type	Retail Value Share	Rank
Packaged food	6.8%	2
Nutrition/staples	13.5%	

Drinking mi k products	43.0%
Milk	60.0%

Source: EuromonitorIntemationalfrom companyreports, companyresearch, trade press. trade sources. trade interviews

MOLINOS Rio DE LA PLATA SA IN PACKAGED FOOD (ARGENTINA)

Strategic Direction

Key Facts

Summary 5 Molinos Rio de la Plata SA: Key Facts

Full name of company:	Molinos Rio de la Plata SA
Address:	Uruguay 4075, Victoria, Buenos Aires, Argentina
Tel:	+54 (1'1)4340 1100
Fax:	+54 (1'1)4340 '1200
www:	www.molinos.com.ar
Activities:	Manufacturer of baked goods, ready meals, pasta, canned/preserved food, frozen processed food, dried processed food, chilled processed food, oils and fats, and sauces dressings and condiments

Source: EuromonitorIntemationalfrom companyreports, companyresearch, trade press, trade sources

Summary 6 Molinos Rio de la Plata SA: Operational Indicators

	2008	2009	2010
Net sales	Removed	Removed	Removed
Net profit	Removed	Removed	Removed
Number of employees	Removed	Removed	Removed

Source: EuromonitorIntemationalfrom companyreports, companyresearch, trade press, trade sources

Company Background

- Molinos Río de la Plata SA is a public company controlled by the Pérez Companc Group, one of the most important economic groups in Argentina, focused primarily on food and agriculture. 20% of the company is traded on the Argentine stock exchange.

Production

Summary 7 Molinos Rio de la Plata SA: Production Statistics 2010

Location	Brand
Avellaneda, Buenos Aires	Removed
Rosario, Santa Fe	Removed
San Lorenzo, Santa Fe	Removed
Villa Adelina, Buenos Aires	Removed
Fontana, Chaco	Removed
Mar del Plata, Buenos Aires	Removed
Tortuguitas, Buenos Aires	Removed
Buenos Aires, Buenos Aires	Removed
San Luis, San Luis	Removed
Pilar, Buenos Aires	Removed
San Jose, Misiones	Removed
Villa Tesei, Buenos Aires	Removed
Santa Lucia, San Juan	Removed

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

Competitive Positioning

Summary 8 Molinos Rio de la Plata SA: Competitive Position 2010

Product type	Retail Value Share	Rank
Packaged food	Removed	Removed
Nutrition/staples	Removed	Removed
Meal solutions	Removed	Removed

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

SANCOR COOPERATIVAS UNIDAS LTDA IN PACKAGED FOOD (ARGENTINA)

strategic Direction

Key Facts

Summary 9 SanCor Cooperativas Unidas Ltda: Key Facts

Full name of company:	SanCor Cooperativas Unidas Uda
Address:	Teniente General Richieri 15 - C.P. S2322FYA - Sunchales, Provincia de Santa Fe, Argentina
Tel:	+54 (34) 9342 8000
Fax:	+54 (34) 9342 8081
www:	www.sancor.com.ar
Activities:	Manufacturer of dairy products, oils and fats, baby food and spreads

Source: Euromonitor International from company reports, company research, trade press, trade sources

Summary 10 SanCor Cooperativas Unidas Ltda: Operational Indicators

	2008	2009	20'10

Net sales	Removed	Removed	Removed
Net profit	Removed	Removed	Removed
Number of employees	Removed	Removed	Removed

Source: EuromonitorInternationalfrom companyreports, companyresearch,trade press, trade sources

Company Background

~ SanCor Cooperativas Unidas Uda was founded in 1938 as a cooperative of small dairy farmers of the Santa Fe and Cordoba provinces. In 201 'I it remains a cooperative grouping that includes 61 smaller cooperatives and 758 small dairy farmers.

Production

Competitive Positioning

Summary 11 SanCor Cooperativas Unidas Ltda: Competitive Position 2010

Product type	Retad Value Share	Rank
Packaged food	Removed	Removed
Nutrition/staples	Removed	Removed
Dairy products	Removed	Removed

Drinking mi k products	Removed	Removed

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

PACKAGED FOOD IN ARGENTINA - INDUSTRY OVERVIEW

EXECUTIVE SUMMARY

Rising Demand Drives Growth

Consumption continues to be a key driver of Argentina's economic growth. The economy is seeing strong development in 2011, on the back of a solid performance in production, consumption and exports. The strong rebound in output has boosted the packaged food industry; in general consumers are also exhibiting an enthusiastic appetite for consumption.

Fresh Meat Consumption Declines, Impacting the Argentinian Diet

In 2011, fresh red meat has seen heavy price increases, exceeding the rate of inflation. According to Cámara de la Industria y Comercio de Carnes y Derivados de la República, Argentinians' consumption of fresh meat plunged by 26%, from annual per capita consumption of 70.3kg in 2009 to 52.3kg in 2011. According to the Instituto de Promoción de Carne Vacuna Argentina (Organisation for the Promotion of Red Meat), poultry prices also increased by up to 60% in 2011.Both trends left a gap to be filled by alternative packaged food products such as pasta and frozen processed food.

Inflation Threatens Levels of Consumption of Packaged Food

Double-digit inflation has become a key weakness for the Argentinian economy, eroding company profitability in 2011. Official data shows consumer prices rose 11% in the 12 months through to September 2011, however unofficial forecasts indicate that real inflation is at least twice that rate. Operating costs have become a major issue due to the rise in labour and fixed costs, which are putting a serious strain on the profitability of small and medium-sized food producers. At the same time inflation has started to erode the purchasing power of lower-income groups, limiting their expenditure on packaged food.

Strong Pressure To Discount Driven by Supermarkets/hypermarkets

Sales through supermarkets/hypermarkets continue to drive revenues in the overall packaged food industry in Argentina. However, rising prices force consumers to be more selective and smarter in their purchases. Banks, brand operators and retailers have started to work together to offer various promotions to stimulate demand and build consumer loyalty. Major banks started this trend after the local financial crisis in 2001-2002. Carrefour (Carrefour SA), Wal-Mart (Wal-Mart de Argentina SA), Jumbo (Cencosud SA) and Coto (Coto CICSA), the leading supermarkets/hypermarkets operators, reinforced their strategies after the slowdown in 2009 and because of increasing inflationary pressures.

Slower Growth Projected for 2012

A difficult macroeconomic climate, alongside the deterioration in international financial conditions, has started to affect consumer expectations; lowering consumption growth during Q3 in 2011.The consumer mood has also been dampened by rising inflation. If the unofficial inflation estimates are correct, expectations of high inflation will erode consumer purchasing power, undermining spending potential and reducing potential profits for businesses. Therefore packaged food consumption is projected to see a slowdown in its growth in constant value terms in 2012.

KEY TRENDS AND DEVELOPMENTS

Economic Expansion Driven by Strong Consumer Spending

Current impact

Outlook

Future impact

Argentinian Diet Changes As Fresh Meat Consumption Declines

Current Impact

Outlook

Future Impact

Dynamic Packaged Food Industry Grows Despite Inflation

Current impact

Outlook

Future impact

Healthier and More Nutritious Products Prosper Across Packaged Food

Current Impact

Outlook

Future Impact

FOODSERVICE – KEY TRENDS AND DEVELOPMENTS

Headlines

Trends

Competitive Landscape

Prospects

Category Data

Table 51 Foodservice Sales of Packaged Food by Category: Volume 2006-2011

	2006	2007	2008	2009	2010	2011
Baby Food (Not calculable)						
Bakery (tonnes)						
Canned/Preserved Food (tonnes)						
Chilled Processed Food (tonnes)						
Confectionery (tonnes)						
Dairy (Not calculable)						
Dried Processed Food (tonnes)						

Frozen Processed Food (tonnes)
Ice Cream ('000 litres)
Meal Replacement (tonnes)
Noodles (tonnes)
Oils and Fats (tonnes)
Pasta (tonnes)
Ready Meals (tonnes)
Sauces, Dressings and Condiments (tonnes)
Snack Bars (tonnes)
Soup (tonnes)
Spreads (tonnes)
Sweet and Savoury Snacks (tonnes)
Impulse and Indulgence Products (Not calculable)
Nutrition/Staples (Not calculable)
Meal Solutions (tonnes)
Packaged Food (Not calculable)

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

Table 52 Foodservice Sales of Packaged Food by Category: % Volume Growth 2006-2011

	2010/11	2006-11 CAGR	2006/11 Total
Baby Food (Not calculable)			
Bakery (% volume growth)			
Canned/Preserved Food (% volume growth)			
Chilled Processed Food (% volume growth)			
Confectionery (% volume growth)			
Dairy (Not calculable)			
Dried Processed Food (% volume growth)			
Frozen Processed Food (% volume growth)			
Ice Cream (% volume growth)			
Meal Replacement (% volume growth)			
Noodles (% volume growth)			
Oils and Fats (% volume growth)			
Pasta (% volume growth)			
Ready Meals (% volume growth)			
Sauces, Dressings and Condiments (% volume growth)			
Snack Bars (% volume growth)			
Soup (% volume growth)			
Spreads (% volume growth)			
Sweet and Savoury Snacks (% volume growth)			
Impulse and Indulgence Products (Not calculable)			
Nutrition/Staples (Not calculable)			
Meal Solutions (% volume growth)			
Packaged Food (Not calculable)			

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

Table 53 Forecast Foodservice Sales of Packaged Food by Category: Volume 2011-2016

	2011	2012	2013	2014	2015	2016
Baby Food (Not calculable)						
Bakery (tonnes)						
Canned/Preserved Food (tonnes)						
Chilled Processed Food (tonnes)						
Confectionery (tonnes)						
Dairy (Not calculable)						
Dried Processed Food (tonnes)						
Frozen Processed Food (tonnes)						
Ice Cream ('000 litres)						
Meal Replacement (tonnes)						
Noodles (tonnes)						
Oils and Fats (tonnes)						
Pasta (tonnes)						
Ready Meals (tonnes)						
Sauces, Dressings and Condiments (tonnes)						
Snack Bars (tonnes)						
Soup (tonnes)						
Spreads (tonnes)						
Sweet and Savoury Snacks (tonnes)						
Impulse and Indulgence Products (Not calculable)						
Nutrition/Staples (Not calculable)						
Meal Solutions (tonnes)						
Packaged Food (Not calculable)						

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

Table 54 Forecast Foodservice Sales of Packaged Food by Category: % Volume Growth 2011-2016

	2015/16	2011-16 CAGR	2011/16 Total
Baby Food (Not calculable)			
Bakery (% volume growth)			
Canned/Preserved Food (% volume growth)			
Chilled Processed Food (% volume growth)			
Confectionery (% volume growth)			
Dairy (Not calculable)			
Dried Processed Food (% volume growth)			
Frozen Processed Food (% volume growth)			
Ice Cream (% volume growth)			

Meal Replacement (% volume growth)
Noodles (% volume growth)
Oils and Fats (% volume growth)
Pasta (% volume growth)
Ready Meals (% volume growth)
Sauces, Dressings and Condiments (% volume growth)
Snack Bars (% volume growth)
Soup (% volume growth)
Spreads (% volume growth)
Sweet and Savoury Snacks (% volume growth)
Impulse and Indulgence Products (Not calculable)
Nutrition/Staples (Not calculable)
Meal Solutions (% volume growth)
Packaged Food (Not calculable)

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

IMPULSE AND INDULGENCE PRODUCTS – KEY TRENDS AND DEVELOPMENTS

Headlines

Trends

Competitive Landscape

Prospects

Category Data

Table 55 Sales of Impulse and Indulgence Products by Category: Volume 2006-2011

	2006	2007	2008	2009	2010	2011
Confectionery ('000 tonnes)						
Pastries ('000 tonnes)						
Cakes ('000 tonnes)						
Biscuits ('000 tonnes)						
Ice Cream (million litres)						
Sweet and Savoury Snacks ('000 tonnes)						

Snack Bars ('000 tonnes)	
Impulse and Indulgence Products (Not calculable)	

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

Table 56 Sales of Impulse and Indulgence Products by Category: Value 2006-2011

Peso million

	2006	2007	2008	2009	2010	2011
Confectionery						
Pastries						
Cakes						
Biscuits						
Ice Cream						
Sweet and Savoury Snacks						
Snack Bars						
Impulse and Indulgence Products						

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

Table 57 Sales of Impulse and Indulgence Products by Category: % Volume Growth 2006-2011

% volume growth

	2010/11	2006-11 CAGR	2006/11 Total
Confectionery			
Pastries			
Cakes			
Biscuits			
Ice Cream			
Sweet and Savoury Snacks			
Snack Bars			
Impulse and Indulgence Products			

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

Table 58 Sales of Impulse and Indulgence Products by Category: % Value Growth 2006-2011

% current value growth

	2010/11	2006-11 CAGR	2006/11 Total
Confectionery			
Pastries			
Cakes			
Biscuits			
Ice Cream			
Sweet and Savoury Snacks			
Snack Bars			
Impulse and Indulgence Products			

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

Table 59 Company Shares of Impulse and Indulgence Products 2006-2010

% retail value rsp

Company	2006	2007	2008	2009	2010
Total	100.0	100.0	100.0	100.0	100.0

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

Table 60 Brand Shares of Impulse and Indulgence Products 2007-2010

% retail value rsp

Brand	Company	2007	2008	2009	2010

Total	100.0	100.0	100.0	100.0

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

Table 61 Forecast Sales of Impulse and Indulgence Products by Category: Volume 2011-2016

	2011	2012	2013	2014	2015	2016
Confectionery ('000 tonnes)						
Pastries ('000 tonnes)						
Cakes ('000 tonnes)						
Biscuits ('000 tonnes)						
Ice Cream (million litres)						
Sweet and Savoury Snacks ('000 tonnes)						
Snack Bars ('000 tonnes)						
Impulse and Indulgence Products (Not calculable)						

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

Table 62 Forecast Sales of Impulse and Indulgence Products by Category: Value 2011-2016

Peso million

	2011	2012	2013	2014	2015	2016
Confectionery						
Pastries						
Cakes						
Biscuits						
Ice Cream						
Sweet and Savoury Snacks						
Snack Bars						
Impulse and Indulgence Products						

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

Table 63 Forecast Sales of Impulse and Indulgence Products by Category: % Volume Growth 2011-2016

% volume growth

	2015/16	2011-16 CAGR	2011/16 Total
Confectionery			
Pastries			
Cakes			
Biscuits			
Ice Cream			
Sweet and Savoury Snacks			
Snack Bars			
Impulse and Indulgence Products			

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

Table 64 Forecast Sales of Impulse and Indulgence Products by Category: % Value Growth 2011-2016

% constant value growth

	2011-16 CAGR	2011/16 TOTAL
Confectionery		
Pastries		
Cakes		
Biscuits		
Ice Cream		
Sweet and Savoury Snacks		
Snack Bars		
Impulse and Indulgence Products		

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

NUTRITION/STAPLES – KEY TRENDS AND DEVELOPMENTS

Headlines

Trends

Competitive Landscape

Prospects

Category Data

Table 65 Sales of Nutrition/Staples by Category: Volume 2006-2011

	2006	2007	2008	2009	2010	2011
Bread ('000 tonnes)						
Breakfast Cereals ('000 tonnes)						
Dairy (Not calculable)						
Meal Replacement Products ('000 tonnes)						
Oils and Fats ('000 tonnes)						
Baby Food (Not calculable)						
Spreads ('000 tonnes)						
Pasta ('000 tonnes)						
Noodles ('000 tonnes)						
Rice ('000 tonnes)						
Nutrition/Staples (Not calculable)						

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

Table 66 Sales of Nutrition/Staples by Category: Value 2006-2011

Peso million

	2006	2007	2008	2009	2010	2011
Bread						
Breakfast Cereals						
Dairy						
Meal Replacement Products						
Oils and Fats						
Baby Food						
Spreads						
Pasta						
Noodles						
Rice						
Nutrition/Staples						

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

Table 67 Sales of Nutrition/Staples by Category: % Volume Growth 2006-2011

	2010/11	2006-11 CAGR	2006/11 Total
Bread (% volume growth)			
Breakfast Cereals (% volume growth)			
Dairy (Not calculable)			
Meal Replacement Products (% volume growth)			
Oils and Fats (% volume growth)			
Baby Food (Not calculable)			
Spreads (% volume growth)			
Pasta (% volume growth)			
Noodles (% volume growth)			
Rice (% volume growth)			
Nutrition/Staples (Not calculable)			

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

Table 68 Sales of Nutrition/Staples by Category: % Value Growth 2006-2011

% current value growth

	2010/11	2006-11 CAGR	2006/11 Total
Bread			
Breakfast Cereals			
Dairy			
Meal Replacement Products			
Oils and Fats			
Baby Food			
Spreads			
Pasta			
Noodles			
Rice			
Nutrition/Staples			

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

Table 69 Company Shares of Nutrition/Staples 2006-2010

% retail value rsp

Company	2006	2007	2008	2009	2010
Total	100.0	100.0	100.0	100.0	100.0

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

Table 70 Brand Shares of Nutrition/Staples 2007-2010

% retail value rsp

Brand	Company	2007	2008	2009	2010

Total	100.0	100.0	100.0	100.0

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

Table 71 Forecast Sales of Nutrition/Staples by Category: Volume 2011-2016

	2011	2012	2013	2014	2015	2016
Bread ('000 tonnes)						
Breakfast Cereals ('000 tonnes)						
Dairy (Not calculable)						
Meal Replacement Products ('000 tonnes)						
Oils and Fats ('000 tonnes)						
Baby Food (Not calculable)						
Spreads ('000 tonnes)						
Pasta ('000 tonnes)						
Noodles ('000 tonnes)						
Rice ('000 tonnes)						
Nutrition/Staples (Not calculable)						

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

Table 72 Forecast Sales of Nutrition/Staples by Category: Value 2011-2016

Peso million

	2011	2012	2013	2014	2015	2016
Bread						
Breakfast Cereals						
Dairy						
Meal Replacement Products						
Oils and Fats						
Baby Food						
Spreads						
Pasta						
Noodles						
Rice						
Nutrition/Staples						

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

Table 73 Forecast Sales of Nutrition/Staples by Category: % Volume Growth 2011-2016

	2015/16	2011-16 CAGR	2011/16 Total
Bread (% volume growth)			
Breakfast Cereals (% volume growth)			
Dairy (Not calculable)			
Meal Replacement Products (% volume growth)			
Oils and Fats (% volume growth)			
Baby Food (Not calculable)			
Spreads (% volume growth)			
Pasta (% volume growth)			
Noodles (% volume growth)			
Rice (% volume growth)			
Nutrition/Staples (Not calculable)			

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

Table 74 Forecast Sales of Nutrition/Staples by Category: % Value Growth 2011-2016

% constant value growth

	2011-16 CAGR	2011/16 TOTAL
Bread		
Breakfast Cereals		
Dairy		
Meal Replacement Products		
Oils and Fats		
Baby Food		
Spreads		
Pasta		
Noodles		

Rice
Nutrition/Staples

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

MEAL SOLUTIONS – KEY TRENDS AND DEVELOPMENTS

Headlines

Trends

Competitive Landscape

Prospects

Category Data

Table 75 Sales of Meal Solutions by Category: Volume 2006-2011

'000 tonnes

	2006	2007	2008	2009	2010	2011
Ready Meals						
Canned/Preserved Food						
Frozen Processed Food						
Dessert Mixes						

Dinner Mixes
Chilled Processed Food
Sauces, Dressings and Condiments
Soup
Meal Solutions

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

Table 76 Sales of Meal Solutions by Category: Value 2006-2011

Peso million

	2006	2007	2008	2009	2010	2011
Ready Meals						
Canned/Preserved Food						
Frozen Processed Food						
Dessert Mixes						
Dinner Mixes						
Chilled Processed Food						
Sauces, Dressings and Condiments						
Soup						
Meal Solutions						

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

Table 77 Sales of Meal Solutions by Category: % Volume Growth 2006-2011

% volume growth

	2010/11	2006-11 CAGR	2006/11 Total
Ready Meals			
Canned/Preserved Food			
Frozen Processed Food			
Dessert Mixes			
Dinner Mixes			
Chilled Processed Food			
Sauces, Dressings and Condiments			
Soup			
Meal Solutions			

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

Table 78 Sales of Meal Solutions by Category: % Value Growth 2006-2011

% current value growth

	2010/11	2006-11 CAGR	2006/11 Total
Ready Meals			
Canned/Preserved Food			
Frozen Processed Food			
Dessert Mixes			
Dinner Mixes			
Chilled Processed Food			

Sauces, Dressings and Condiments
Soup
Meal Solutions

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

Table 79 Company Shares of Meal Solutions 2006-2010

% retail value rsp

Company	2006	2007	2008	2009	2010
Total	100.0	100.0	100.0	100.0	100.0

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

Table 80 Brand Shares of Meal Solutions 2007-2010

% retail value rsp

Brand	Company	2007	2008	2009	2010

Total	100.0	100.0	100.0	100.0

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

Table 81 Forecast Sales of Meal Solutions by Category: Volume 2011-2016

'000 tonnes

	2011	2012	2013	2014	2015	2016
Ready Meals						
Canned/Preserved Food						
Frozen Processed Food						
Dessert Mixes						
Dinner Mixes						
Chilled Processed Food						
Sauces, Dressings and Condiments						
Soup						
Meal Solutions						

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

Table 82 Forecast Sales of Meal Solutions by Category: Value 2011-2016

Peso million

	2011	2012	2013	2014	2015	2016
Ready Meals						
Canned/Preserved Food						
Frozen Processed Food						
Dessert Mixes						
Dinner Mixes						
Chilled Processed Food						
Sauces, Dressings and Condiments						
Soup						
Meal Solutions						

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

Table 83 Forecast Sales of Meal Solutions by Category: % Volume Growth 2011-2016

% volume growth

	2015/16	2011-16 CAGR	2011/16 Total
Ready Meals			
Canned/Preserved Food			
Frozen Processed Food			
Dessert Mixes			
Dinner Mixes			
Chilled Processed Food			
Sauces, Dressings and Condiments			
Soup			
Meal Solutions			

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

Table 84 Forecast Sales of Meal Solutions by Category: % Value Growth 2011-2016

% constant value growth

	2011-16 CAGR	2011/16 TOTAL
Ready Meals		
Canned/Preserved Food		
Frozen Processed Food		
Dessert Mixes		
Dinner Mixes		
Chilled Processed Food		
Sauces, Dressings and Condiments		
Soup		
Meal Solutions		

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

MARKET DATA

Table 85 Sales of Packaged Food by Category: Volume 2006-2011

	2006	2007	2008	2009	2010	2011
Baby Food (Not calculable)						
Bakery ('000 tonnes)						
Canned/Preserved Food ('000 tonnes)						
Chilled Processed Food ('000 tonnes)						
Confectionery ('000 tonnes)						
Dairy (Not calculable)						
Dried Processed Food ('000 tonnes)						
Frozen Processed Food ('000 tonnes)						
Ice Cream (million litres)						
Meal Replacement ('000 tonnes)						
Noodles ('000 tonnes)						
Oils and Fats ('000 tonnes)						
Pasta ('000 tonnes)						
Ready Meals ('000 tonnes)						
Sauces, Dressings and Condiments ('000 tonnes)						
Snack Bars ('000 tonnes)						
Soup ('000 tonnes)						
Spreads ('000 tonnes)						
Sweet and Savoury Snacks ('000 tonnes)						
Impulse and Indulgence Products (Not calculable)						
Nutrition/Staples (Not calculable)						
Meal Solutions ('000 tonnes)						
Packaged Food (Not calculable)						

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

Notes: Sum of sectors does not equal total packaged food because of double counting (eg canned soup is included in soups and canned foods)

Volume sales cannot be consolidated due to different unit measurements (eg confectionery in tonnes and ice cream in litres)

Table 86 Sales of Packaged Food by Category: Value 2006-2011

Peso million

	2006	2007	2008	2009	2010	2011
Baby Food						
Bakery						
Canned/Preserved Food						
Chilled Processed Food						
Confectionery						

Dairy
Dried Processed Food
Frozen Processed Food
Ice Cream
Meal Replacement
Noodles
Oils and Fats
Pasta
Ready Meals
Sauces, Dressings and Condiments
Snack Bars
Soup
Spreads
Sweet and Savoury Snacks
Impulse and Indulgence Products
Nutrition/Staples
Meal Solutions
Packaged Food

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources
Notes: Sum of sectors does not equal total packaged food because of double counting (eg canned soup is included in soups and canned foods)

Table 87 Sales of Packaged Food by Category: % Volume Growth 2006-2011

	2010/11	2006-11 CAGR	2006/11 Total
Baby Food (Not calculable)			
Bakery (% volume growth)			
Canned/Preserved Food (% volume growth)			
Chilled Processed Food (% volume growth)			
Confectionery (% volume growth)			
Dairy (Not calculable)			
Dried Processed Food (% volume growth)			
Frozen Processed Food (% volume growth)			
Ice Cream (% volume growth)			
Meal Replacement (% volume growth)			
Noodles (% volume growth)			
Oils and Fats (% volume growth)			
Pasta (% volume growth)			
Ready Meals (% volume growth)			
Sauces, Dressings and Condiments (% volume growth)			
Snack Bars (% volume growth)			
Soup (% volume growth)			
Spreads (% volume growth)			
Sweet and Savoury Snacks (% volume growth)			
Impulse and Indulgence Products (Not calculable)			
Nutrition/Staples (Not calculable)			
Meal Solutions (% volume growth)			
Packaged Food (Not calculable)			

Source: Euromonitor International from official statistics, trade associations, trade press, company research, store checks, trade interviews, trade sources
Notes: Sum of sectors does not equal total packaged food because of double counting (eg canned soup is included in soups and canned foods)

Volume sales cannot be consolidated due to different unit measurements (eg confectionery in tonnes and ice cream in litres)

Table 88 Sales of Packaged Food by Category: % Value Growth 2006-2011

% current value growth

	2010/11	2006-11 CAGR	2006/11 Total
Baby Food			
Bakery			
Canned/Preserved Food			
Chilled Processed Food			
Confectionery			
Dairy			
Dried Processed Food			
Frozen Processed Food			
Ice Cream			
Meal Replacement			
Noodles			
Oils and Fats			
Pasta			
Ready Meals			
Sauces, Dressings and Condiments			
Snack Bars			
Soup			
Spreads			
Sweet and Savoury Snacks			
Impulse and Indulgence Products			
Nutrition/Staples			
Meal Solutions			
Packaged Food			

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

Notes: Sum of sectors does not equal total packaged food because of double counting (eg canned soup is included in soups and canned foods)

Table 89 GBO Shares of Packaged Food 2006-2010

% retail value rsp

Company	2006	2007	2008	2009	2010

	2006	2007	2008	2009	2010
Total	100.0	100.0	100.0	100.0	100.0

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

Table 90 NBO Shares of Packaged Food 2006-2010

% retail value rsp

Company	2006	2007	2008	2009	2010

Total	100.0	100.0	100.0	100.0	100.0

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

Table 91 NBO Brand Shares of Packaged Food 2007-2010

% retail value rsp

Brand	Company	2007	2008	2009	2010

Total	100.0	100.0	100.0	100.0

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

Table 92 Penetration of Private Label by Category 2006-2011

% retail value rsp

	2006	2007	2008	2009	2010	2011
Bakery						
Canned/Preserved Food						
Chilled Processed Food						
Dairy						
Dried Processed Food						
Frozen Processed Food						
Ice Cream						
Impulse and Indulgence Products						
Meal Solutions						
Nutrition/Staples						
Oils and Fats						
Packaged Food						
Pasta						
Ready Meals						
Sauces, Dressings and Condiments						
Snack Bars						
Spreads						
Sweet and Savoury Snacks						

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

Table 93 Sales of Packaged Food by Distribution Format: % Analysis 2006-2011

% retail value rsp

	2006	2007	2008	2009	2010	2011
Store-Based Retailing						
- Grocery Retailers						
- - Supermarkets/ Hypermarkets						
- - Discounters						
- - Small Grocery Retailers						
- - - Convenience Stores						
- - - Independent Small Grocers						
- - - Forecourt Retailers						
- - Other Grocery Retailers						
- Non-Grocery Retailers						
- - Health and Beauty Retailers						
- - Other Non-Grocery Retailers						

Non-Store Retailing						
- Vending						
- Homeshopping						
- Internet Retailing						
- Direct Selling						
Total	100.0	100.0	100.0	100.0	100.0	100.0

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

Table 94 Sales of Packaged Food by Category and Distr bution Format: % Analysis 2011

% retail value rsp

	BF	B	CPF	CHP	C	D
Store-Based Retailing						
Grocery Retailers						
Supermarkets/Hypermarkets						
Discounters						
Small Grocery Retailers						
Convenience Stores						
Independent Small Grocers						
Forecourt Retailers						
Confectionery specialists						
Other Grocery Retailers						
Non-Grocery Retailers						
Health and Beauty Retailers						
Other Non-Grocery Retailers						
Non-Store Retailing						
Vending						
Homeshopping						
Internet Retailing						
Direct Selling						
Total	100.0	100.0	100.0	100.0	100.0	100.0

	DPF	FPF	IC	MR	NOO	OF
Store-Based Retailing						
Grocery Retailers						
Supermarkets/Hypermarkets						
Discounters						
Small Grocery Retailers						
Convenience Stores						
Independent Small Grocers						
Forecourt Retailers						
Confectionery specialists						
Other Grocery Retailers						
Non-Grocery Retailers						
Health and Beauty Retailers						
Other Non-Grocery Retailers						
Non-Store Retailing						
Vending						
Homeshopping						
Internet Retailing						
Direct Selling						

Total	100.0	100.0	100.0	100.0	100.0	100.0

	P	RM	SDC	SB	SOU	SPR
Store-Based Retailing						
Grocery Retailers						
Supermarkets/Hypermarkets						
Discounters						
Small Grocery Retailers						
Convenience Stores						
Independent Small Grocers						
Forecourt Retailers						
Confectionery specialists						
Other Grocery Retailers						
Non-Grocery Retailers						
Health and Beauty Retailers						
Other Non-Grocery Retailers						
Non-Store Retailing						
Vending						
Homeshopping						
Internet Retailing						
Direct Selling						
Total	100.0	100.0	100.0	100.0	100.0	100.0

	SSS
Store-Based Retailing	
Grocery Retailers	
Supermarkets/Hypermarkets	
Discounters	
Small Grocery Retailers	
Convenience Stores	
Independent Small Grocers	
Forecourt Retailers	
Confectionery specialists	
Other Grocery Retailers	
Non-Grocery Retailers	
Health and Beauty Retailers	
Other Non-Grocery Retailers	
Non-Store Retailing	
Vending	
Homeshopping	
Internet Retailing	
Direct Selling	
Total	100.0

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

Key: BF = baby food; B = bakery; CPF = canned/preserved food; CHP = chilled processed food; C = confectionery; D = dairy; DPF = dried processed food; FPF = frozen processed food; IC = ice cream; MR = meal replacement; NOO = noodles; OF = oils and fats; P = pasta; RM = ready meals; SDC = sauces, dressings and condiments; SB = snack bars; SOU = soup; SPR = spreads; SSS = sweet and savoury snacks

Table 95 Forecast Sales of Packaged Food by Category: Volume 2011-2016

	2011	2012	2013	2014	2015	2016

Baby Food (Not calculable)
Bakery ('000 tonnes)
Canned/Preserved Food ('000 tonnes)
Chilled Processed Food ('000 tonnes)
Confectionery ('000 tonnes)
Dairy (Not calculable)
Dried Processed Food ('000 tonnes)
Frozen Processed Food ('000 tonnes)
Ice Cream (million litres)
Meal Replacement ('000 tonnes)
Noodles ('000 tonnes)
Oils and Fats ('000 tonnes)
Pasta ('000 tonnes)
Ready Meals ('000 tonnes)
Sauces, Dressings and Condiments ('000 tonnes)
Snack Bars ('000 tonnes)
Soup ('000 tonnes)
Spreads ('000 tonnes)
Sweet and Savoury Snacks ('000 tonnes)
Impulse and Indulgence Products (Not calculable)
Nutrition/Staples (Not calculable)
Meal Solutions ('000 tonnes)
Packaged Food (Not calculable)

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

Table 96 Forecast Sales of Packaged Food by Category: Value 2011-2016

Peso million

	2011	2012	2013	2014	2015	2016
Baby Food						
Bakery						
Canned/Preserved Food						
Chilled Processed Food						
Confectionery						
Dairy						
Dried Processed Food						
Frozen Processed Food						
Ice Cream						
Meal Replacement						
Noodles						
Oils and Fats						

Pasta	
Ready Meals	
Sauces, Dressings and Condiments	
Snack Bars	
Soup	
Spreads	
Sweet and Savoury Snacks	
Impulse and Indulgence Products	
Nutrition/Staples	
Meal Solutions	
Packaged Food	

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

Table 97 Forecast Sales of Packaged Food by Category: % Volume Growth 2011-2016

	2015/16	2011-16 CAGR	2011/16 Total
Baby Food (Not calculable)			
Bakery (% volume growth)			
Canned/Preserved Food (% volume growth)			
Chilled Processed Food (% volume growth)			
Confectionery (% volume growth)			
Dairy (Not calculable)			
Dried Processed Food (% volume growth)			
Frozen Processed Food (% volume growth)			
Ice Cream (% volume growth)			
Meal Replacement (% volume growth)			
Noodles (% volume growth)			
Oils and Fats (% volume growth)			
Pasta (% volume growth)			
Ready Meals (% volume growth)			
Sauces, Dressings and Condiments (% volume growth)			
Snack Bars (% volume growth)			
Soup (% volume growth)			
Spreads (% volume growth)			
Sweet and Savoury Snacks (% volume growth)			
Impulse and Indulgence Products (Not calculable)			
Nutrition/Staples (Not calculable)			
Meal Solutions (% volume growth)			
Packaged Food (Not calculable)			

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

Table 98 Forecast Sales of Packaged Food by Category: % Value Growth 2011-2016

% constant value growth

	2011-16 CAGR	2011/16 TOTAL
Baby Food		
Bakery		
Canned/Preserved Food		

Chilled Processed Food
Confectionery
Dairy
Dried Processed Food
Frozen Processed Food
Ice Cream
Meal Replacement
Noodles
Oils and Fats
Pasta
Ready Meals
Sauces, Dressings and Condiments
Snack Bars
Soup
Spreads
Sweet and Savoury Snacks
Impulse and Indulgence Products
Nutrition/Staples
Meal Solutions
Packaged Food

Source: EuromonltorInternationalfrom trade associations,trade press, companyresearch,trade interviews, trade sources

DEFINITIONS

Explanations of words and/or terminology used in this report are as follows:

~ Alfajores: Categorised in Euromonitor data within chocolate confectionery (not biscuits). A type of chocolate-coated sandwich biscuit popular in Argentina consisting of two round sweet biscuits joined together with mousse, dulce de leche or jam and coated with black or white chocolate (many alfajores are sold in "black" and "white" flavours) or simply covered with powdered sugar.

~ Dulce de leche: caramel milk, prepared with condensed milk.

~ Asados: Considered a traditional dish in Argentina, an asado usually consists of beef alongside various other meats, which are cooked on a grill, called a parrilla, or open fire.

~ Greater Buenos Aires: The generic denomination to refer to the megalopolis comprising the autonomous city of Buenos Aires and the conurbation around it, over the province of Buenos Aires -namely the adjacent 24 partidos or municipalities - which nonetheless do not constitute a single administrative unit.

Sources used during research include the following:

Summary 16 Research Sources

Official Sources	Camara de Fabricantes de Pastas Alimenticias y Afines de la Provincia de Cordoba
	Food & Agricultural Organization of the United Nations
	Foreign Agricultural Service
	SAGPYA
	Subsecretaria de Agricultura & Ganaderia
Trade Associations	ADGYA

	Agricultura, Ganaderia Pesca y Alimentos
	Camara Argentina de Especias y Afines
	Camara Argentina de Fabricantes de Helados Artesanales
	Centro de la Industria Lechera
	Coordinadora de las Industrias de Productos Alimenticios
	Fundacion Instituto de Desarrollo Rural
	Webretail
Trade Press	CAS & FASA
	Clarin
	Clarin
	Distribucion y Consumo
	El Cronista Comercial
	ieco
	Infobae
	infokioskos
	La Nacion
	La Nacion
	Mercado
	Negocios Magazine
	Pagina 12
	Revista Apertura

Source: Eurornonitor International

www.bizreport.ir