

# Packaged Food: Quarterly Statement Q1 2021

March 2021

**Table of Contents** 

### INTRODUCTION

Scope Key findings

#### Q1 PACKAGED FOOD UPDATE

Packaged food Q1 update: methodology Industry Forecast Model : hard vs soft drivers Slight downgrades for the packaged food forecast during Q1 LATAM and MEA are upgraded while downgrades seen everywhere else A better outlook for infant milk formula in Hong Kong Largest upgrades and downgrades for milk formula and savoury snacks Chilled ready meals: a brighter recovery in Japan Nestlé strengthens its presence in the DTC meal solutions space Impulse occasions face slower recovery as lockdowns extend over 2021 Health and plant-based trends drive M&A activity in Q1 The unstoppable rise of e-commerce in the food industry is here to stay Packaged food outlook in a nutshell Long-term discussion of key drivers

#### Q1 MACROECONOMIC UPDATE

Global baseline outlook: Downside risks to recovery have declined Uncertainty remains high, but with a more optimistic tilt Real GDP annual growth forecasts and revisions from last quarter, AE (%, percentage points) Real GDP annual growth forecasts and revisions from last quarter, EMDE (%, percentage points) COVID-19 scenarios summary

#### ABOUT OUR INDUSTRY FORECAST MODEL

Euromonitor International and COVID-19: forecasts and analysis Packaged food data and reporting timeline

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