

Processed Fruit and Vegetables in Peru

Market Direction | 2023-11-24 | 20 pages | Euromonitor

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Report description:

Processed fruits and vegetables in Peru is demonstrating a notable trend: unlike other packaged food categories, it has not experienced significant price increases. This relative price stability has helped to slow down the decline in volume sales observed in previous years. As a result, the convenience offered by these products has become increasingly significant in attracting and retaining consumers.

Euromonitor International's Processed Fruit and Vegetables in Peru report offers in-depth knowledge of the market at a national level, providing local insight and understanding unavailable elsewhere. In addition to the latest retail sales data 2018-2022, it identifies the leading companies, brands and retail outlets, and assesses the key trends and demographic shifts behind consumer demand and sales growth. How key trends such as health and wellness, sustainability and recovery from the pandemic are shaping the market in <|Year|> directly informs our forecasts to 2027, clearly indicating how the market is expected to change.

Product coverage: Frozen Processed Fruit and Vegetables, Shelf Stable Fruit and Vegetables.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- * Get a detailed picture of the Processed Fruit and Vegetables market;
- * Pinpoint growth sectors and identify factors driving change;
- * Understand the competitive environment, the market's major players and leading brands;
- * Use five-year forecasts to assess how the market is predicted to develop.

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Table of Contents:

Processed Fruit and Vegetables in Peru
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List Of Contents And Tables

PROCESSED FRUIT AND VEGETABLES IN PERU

KEY DATA FINDINGS

2023 DEVELOPMENTS

Stabilised pricing enhances sales

Decline in shelf stable fruit

Processed fruit and vegetables home to fragmentation

PROSPECTS AND OPPORTUNITIES

Rising health consciousness to support future growth

Convenience fuels growth in frozen processed potatoes

Premium brands to expand within shelf stable processed vegetables

CATEGORY DATA

Table 1 Sales of Processed Fruit and Vegetables by Category: Volume 2018-2023

Table 2 Sales of Processed Fruit and Vegetables by Category: Value 2018-2023

Table 3 Sales of Processed Fruit and Vegetables by Category: % Volume Growth 2018-2023

Table 4 Sales of Processed Fruit and Vegetables by Category: % Value Growth 2018-2023

Table 5 Sales of Frozen Processed Vegetables by Type: % Value Breakdown 2018-2023

Table 6 NBO Company Shares of Processed Fruit and Vegetables: % Value 2019-2023

Table 7 LBN Brand Shares of Processed Fruit and Vegetables: % Value 2020-2023

Table 8 Distribution of Processed Fruit and Vegetables by Format: % Value 2018-2023

Table 9 Forecast Sales of Processed Fruit and Vegetables by Category: Volume 2023-2028

Table 10 □Forecast Sales of Processed Fruit and Vegetables by Category: Value 2023-2028

Table 11 □Forecast Sales of Processed Fruit and Vegetables by Category: % Volume Growth 2023-2028

Table 12 □Forecast Sales of Processed Fruit and Vegetables by Category: % Value Growth 2023-2028

STAPLE FOODS IN PERU

EXECUTIVE SUMMARY

Staple foods in 2023: The big picture

Peru has been contending with a steady escalation in prices since 2021, a situation exacerbated in 2022 and 2023, affecting a wide array of consumer goods and services. The country's significant reliance on imported products and supplies means that global events, notably the Russia-Ukraine war and the surge in international transport costs, have a substantial local impact. Domestic challenges, including political instability and agricultural issues stemming from the El Nino Phenomenon and fertiliser shortages, have further contributed to this upward price trend. While the COVID-19 pandemic's immediate impacts may be waning, its long-term effects continue to influence employment and income levels in Peru. With government support measures such as credits and pensions coming to an end, many Peruvians are left grappling with debts and reduced income.

Key trends in 2023

The high inflation rate in 2023 has prompted varied responses from Peruvian consumers and companies. On the consumer side, there's a notable polarisation: those with higher incomes prefer buying in larger formats for long-term savings, while lower-income individuals opt for smaller formats to reduce immediate spending. This preference is significant as it reflects the day-to-day financial challenges of lower-income groups who cannot afford bulk purchases, even if they are more economical in the long run. As a result, many are turning to small, traditional retail channels for frequent, modest purchases rather than monthly bulk buying at supermarkets. Manufacturers, on the other hand, have adopted strategies like shrinkflation - reducing product sizes to avoid

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significant price increases - and bolstering their lower-priced brands.

Competitive landscape

Channel developments

What next for staple foods?

MARKET DATA

Table 13 Sales of Staple Foods by Category: Volume 2018-2023

Table 14 Sales of Staple Foods by Category: Value 2018-2023

Table 15 Sales of Staple Foods by Category: % Volume Growth 2018-2023

Table 16 Sales of Staple Foods by Category: % Value Growth 2018-2023

Table 17 NBO Company Shares of Staple Foods: % Value 2019-2023

Table 18 LBN Brand Shares of Staple Foods: % Value 2020-2023

Table 19 Penetration of Private Label by Category: % Value 2018-2023

Table 20 Distribution of Staple Foods by Format: % Value 2018-2023

Table 21 Forecast Sales of Staple Foods by Category: Volume 2023-2028

Table 22 □Forecast Sales of Staple Foods by Category: Value 2023-2028

Table 23 □Forecast Sales of Staple Foods by Category: % Volume Growth 2023-2028

Table 24 □Forecast Sales of Staple Foods by Category: % Value Growth 2023-2028

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SOURCES

Summary 1 Research Sources

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