Food Industry Bundle: Meat and Poultry Trends in the U.S. & Fish and Seafood Trends in the U.S.

Description: Food Industry Bundle: Meat and Poultry Trends in the U.S. & Fish and Seafood Trends in the U.S.

This food industry bundle consists of the following two reports:

Meat and Poultry Trends in the U.S.

Meat consumption in the U.S. has been on the decline for nearly a decade. Several factors figure in this change, but two in particular stand out. The first is consumer health concerns, based on a public perception that a high level of red meat consumption is unhealthy. The other main factor is the economy, specifically the recession that began in 2008 and which is still having a negative impact on the economy in 2013. As a result, consumers have been eliminating meat from one or more meals per week and/or reducing the size of portions served.

The health concerns also drove a switch by many consumers from red meat to poultry as a healthier source of animal protein or to switch to plant-based meat substitutes as their protein source. The economic considerations have lead to consumers to switch to poultry as a less expensive per pound protein source and also seen them switch to less expensive cuts or to retailers’ store brands that offer a better price/value proposition than do branded products as well as to seeking out discounts and sales whenever possible.

But even as consumption per capita has decreased, overall dollar sales have increased thanks to more value-added products entering the marketing mix. These are often convenience products targeted to an overworked population as well as to younger consumers who lack cooking skills. Also helping to keep the dollar sales up are in increase in high-end fresh meat cuts that appeal to that part of the population that has survived the recession or recovered economically more quickly than the population as a whole and want to enjoy upscale products.

As a result, this report expects that retail sales of meat and poultry products topped $85 billion in 2012, up from nearly $73 billion in 2008. Looking ahead, sales are projected to grow to $98.3 billion by 2017. Supporting that growth will be an economic recovery that, while still very slow, is underway and likely to pick up with each passing year.

Scope and Methodology

Meat and Poultry Trends in the U.S. covers the market for meat and poultry products sold through all types of retail outlets, including supermarkets, discount stores and supercenters, warehouse clubs, and mass merchandisers, as well as convenience stores, drugstores, health and natural food stores, dollar stores, farms and farmers markets. The markets for fresh, refrigerated, frozen, and shelf-stable meats and poultry, in both processed and unprocessed forms are covered, as well as the market for meat substitutes.

Market estimates within this report were based on both public and syndicated data sources. Packaged Facts has analyzed available sales and trend data, together with information pertaining to those products that move through unmonitored outlets, to estimate the total meat and poultry market size.

Primary data sources include:

SymphonyIRI sales tracking through U.S. supermarkets and grocery stores, drugstores, and mass merchandisers (including Target and Kmart, but excluding Walmart) with annual sales of $2 million or more.

U.S. Census Bureau retail food sales data from the Economic Census surveys, annual retail channel sales, non-employer statistics.

U.S. Bureau of Economic analysis annual estimates for consumer spending by food type

Major food and beverage retailer annual reports for individual retailer sales
The consumer demographics analysis was developed using data from the Experian Simmons National Consumer Study Winter 2012 consumer survey. Packaged Facts also draws on a proprietary Packaged Facts national online consumer survey conducted in February/March of 2013.

Information on new product introductions was derived from examination of the retail milieu and from relevant trade, business, and government sources, including company literature and annual reports.

Fish and Seafood Trends in the U.S.

The fish and seafood industry is at an odd crossroads. Dollar sales are up, yet unit sales and volume sales are down. Consumers look to fish and seafood as a healthier source of protein than meat and poultry yet they worry more about spoilage and contamination of fish than they do of meat. In addition, marketers and retailers remain wary of aquaculture products even as they are urged by government and non-governmental agencies and marketers, retailers and foodservice operators to be concerned about the sustainability of major fish and seafood species.

Despite all the contradictions, This report expects that total retail sales of fish and seafood products were over $14.7 billion in 2012, up from $13.3 billion in 2008. The growth in dollar sales was offset by declines in both unit sales and volume sales in most retail fish and seafood categories with the exceptions of the frozen fish/seafood segment (which includes both prepared and non-prepared fish and seafood products) and frozen raw shrimp.

The recessionary economy experienced in the 2008 to 2012 period takes the blame for the unit and volume sales slowdown. Consumer use of private label alternatives to branded fish and seafood products took a giant leap forward between 2008 and 2012, going from less than four percent to over 30 percent in the four-year period as shoppers watched their budgets.

Going forward, the pace and robustness of the recovery will determine how overall sales improve for fish and seafood and which of the various categories will enjoy the most growth. Packaged Facts projects that the retail market for fish and seafood will grow to $17.1 billion by 2017 with the overall CAGR for the retail fish and seafood market is projected to be about 3.1 percent through the period.

Scope and Methodology

Fish and Seafood Trends in the U.S. covers the market for fish and seafood products sold through all types of retail outlets, including supermarkets, discount stores and supercenters, warehouse clubs, and mass merchandisers, as well as convenience stores, drugstores, health and natural food stores, dollar stores, farms and farmers markets. The markets for fresh, refrigerated, frozen, and shelf-stable fish and seafood, in both processed and unprocessed forms are covered, as well as their usage in the foodservice industry.

Market estimates within this report were based on both public and syndicated data sources. Packaged Facts has analyzed available sales and trend data, together with information pertaining to those products that move through unmonitored outlets, to estimate the total meat and poultry market size.

Primary data sources include:

SymphonyIRI Group, Inc.'s sales tracking through U.S. supermarkets and grocery stores, drugstores, and mass merchandisers (including Target and Kmart, but excluding Walmart) with annual sales of $2 million or more. The data used in the report is for the 52-week period ending Feb 24, 2013.

Seafood catch and market data from the National Oceanic and Atmospheric Administration (NOAA), part of the U.S. Department of Commerce

U.S. Census Bureau retail food sales data from the Economic Census surveys, annual retail channel sales, non-employer statistics

U.S. Bureau of Economic analysis annual estimates for consumer spending by food type

Data from individual company annual reports, trade and general business publications.
The consumer demographics analysis was developed using data from the 12-Month Fall 2012 Simmons National Consumer Survey Adult Study Base from Experian Marketing Services. The report also draws on a proprietary Packaged Facts National Online Consumer Survey completed in June 2013.

Information on new product introductions was derived from an examination of the retail milieu and from relevant trade, business, and government sources, including company literature, websites, and annual reports.

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Cattlemen's Beef Board
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Cooke Aquaculture
Dongwon Industries (StarKist)
Eastern Fish Co.
Harbor Seafood
High Liner Foods
Icicle Seafoods
Marine Harvest Group
Maruha Nichiro Group
Mazzetta Company
Nippon Suisan USA
Ocean Beauty Seafoods
Orion Seafood International
Pacific Seafoods Group/Dulcich, Inc.
Red Chamber Group
Thai Union International/Chicken of the Sea
Tri-Marine International
Trident Seafoods

Shelf-Stable Fish and Seafood Leaders
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Bumble Bee Foods
StarKist
Chicken of the Sea
Crown Prince
JFE Shoji Trade America (Geisha Brand)
Ocean Beauty
Peter Pan

Refrigerated Fish and Seafood Leaders
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Trans-Ocean Products
Vita Foods
Ocean Beauty Seafoods
Louis Kemp (Trident Seafoods)
Acme Smoked Fish
Ducktrap River Fish Farm (Marine Harvest Group)
Seafood America
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North Coast Seafoods
Phillips Foods
Chicken of the Sea
Baltimore Crab Company
Coast Seafoods
Cedarlane Natural Foods, Inc.
CFE International
Salmolux
Shining Ocean
Sonoma Seafoods (Nippon Suisan)

Frozen Fish and Seafood Leaders
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Category Leaders

Slade Gorton
Pinnacle Foods
Beaver Street Fisheries
Great American Seafood Imports Co. (Southwind Foods)
Rich-Seapak
Maple Leaf International
Aqua Star
Tastee Choice
Great Fish Company

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Fewer Start-Up Opportunities

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Convenience/Value-Added/Single-Serve
Better-For-You
Environmentally Responsible/Sustainable/Ethical Practices/Locavore
Price/Value
Foodies/Novelty/Ethnic

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Illustration 5-8: Cheese Crepes (Acme Smoked Fish Corp.; Crepini)

Chicken of the Sea No Drain Tuna (Chicken of the Sea)

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