

Market trends

Key trends influencing our business

Capturing insights and data

We have a dedicated team of insight and category professionals reviewing multiple sources of market, shopper, and consumer intelligence daily to unlock key insights. We actively seek out, analyse, and interpret relevant information to drive and activate category strategies and innovation.

We track, measure and report on data and insights to give us both a top-down and bottom-up view of the themes and trends impacting our business and categories. We work in partnership with numerous best-in-class agencies providing us with an extensive and varied portfolio of insight resources. We work hard to understand all variables by analysing end point-of-sale, loyalty, and panel data to understand granular shopper behaviour (the what) and we overlay this with our proprietary quantitative and qualitative consumer and shopper research to understand sentiment, and motivations (the why).



£20bn

total food to go market value

4m+

responses by consumers to bespoke questions on our survey platform

17

best-in-class partner agencies

20+

individual topics discussed with consumers in our proprietary community

7

reputable agency sources providing continuous end point of sale, loyalty, panel and market data

c.1,190

active members of our online consumer community

Source: internal Greencore insight teams

Busy lifestyles

Sales of Greencore’s categories are driven predominantly by the need for convenience. There has been a continued movement out of home post COVID-19, which has resulted in a more intense pace of life. The underlying trend of increased mobility and time spent away from home is unlikely to reduce in the short term, especially as more people look to take on overtime or second jobs to cope with falling discretionary income.

Food for now categories have always had widespread appeal as a convenient food solution, and frequent buyers have always been more likely to be working in multiple locations, working from home, or working shifts or long hours.

Treat and reward

Treat occasions continue to play an important role across our categories. Far from making us batten down the hatches, the pandemic and now the cost-of-living crisis has encouraged people to be kind to themselves through treating. Food is essential to satisfying emotional needs, calming stress levels, and reducing anxiety, and is a relatively low-cost, low-risk treat. Despite the cost-of-living squeeze, people will still look to treat themselves. Consequently, product ranges that fulfil these treat needs are important for both at home and on-the-go occasions.



Cost-of-living impact

We are currently in a period of high inflation, which puts pressure on all parties when it comes to food prices. Alongside energy price increases, there is a lot of consumer focus on the cost-of-living crisis in the UK. People are feeling the effects and subsequently looking to tighten their spending habits.

Money continues to be the dominant concern, with 75% of people asked in our research claiming to be worried about their finances.

Our market research indicates that whilst consumers still value treats and rewards, they will become ever more responsive, adapting their shopping habits to deal with financial challenges as they arise. They will employ money-saving tactics so they can continue buying into the categories they enjoy. People will be willing to invest more time planning their shopping, including the use of multiple stores and channels, if it means they are saving money.

Healthy and sustainable diets

As people are increasingly striving to eat more plant-based foods, flexitarianism looks set to become the prevailing diet of the future.

People generally find health and sustainability confusing, and they look to retailers and manufacturers to support and guide.

Manufacturers and retailers will play their part by delivering tasty products with minimal impact on people and the planet.

Moving towards diets that align more closely with healthy-eating guidelines, including less meat and more vegetable-based foods, will also offer environmental benefits. Despite the overall reduction in meat consumption to date, for Greencore to reach its sustainability targets will require a substantial acceleration of this trend.

Our healthy and sustainable diets policy details four pillars that guide and influence our product development; 1) positive health, 2) product reformulation, 3) more vegetables and 4) the future of protein. We give more detail on our approach to healthy and sustainable diets in the Sustainability section on page 25.