

Identifying new opportunities in the Prepared Meals markets and responding to evolving consumer need states

Sample Pages
Reference Code: CS0601IS
Publication Date: May 2014



- Introduction and methodology
- Market value and volume of the global Prepared Meals market
- Demographic analysis of Prepared Meals occasions
 - *Evolving meal time occasions present an opportunity for manufacturers to target time-scarce consumers with more premium offerings that mirror scratch cooking*
 - *The desire to manage day-to-day living costs also presents an opportunity for ready meal manufacturers to target value conscious consumers*
 - *Consumers expect ready meals to be able to satisfy their desire for indulgence and escapism – and are unwilling to compromise on this*
 - *Health is an issue that will continue to be an issue that the ready meal market faces the key is not to compromise on indulgence credentials*
- Analysis of the key drivers of Prepared Meals occasions across the globe
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Reasons to buy this report

Identifying new opportunities in the Prepared Meals markets and responding to evolving consumer need states is a detailed insight report highlighting the most important trends and untapped opportunities in Prepared Meals markets. The increase of fragmented meal times and the need for on-the-go products in both developed and emerging economies are directly influencing consumer product choices, fundamentally changing consumption habits. The change in consumer lifestyles, including skipping meals and increased consumption on-the-go, means that retailers and manufacturers need to keep up to date with salient issues that are affecting consumers' eating habits. The report identifies the key consumer groups to target and provides recommendations to capitalize on growing trends that are driving consumption.

Find out who eats what, and why

This report identifies the key consumer demographic groups driving the consumption of Prepared Meals based on demographic profiles: Developed Economies (France, Germany, Italy, Spain, the UK and the US) and Emerging Economies (Brazil, Russia, and China). The figures showcase how frequently consumers snack and pinpoint exactly which regions are growing.

Identify key consumer targets

In addition the report identifies whether these demographic groups "over" consume in Prepared Meals (i.e. they account for a higher proportion of occasions than the proportion of society they represent overall).

Understand the key trends shaping consumer behavior

Analysis of emerging consumer trends including meal time fragmentation and exactly how this is affecting the Prepared Meals market; in addition the report outlines products that have successfully capitalized on existing trends and the trends that are available for manufacturers to target with innovation in the future.

Future outlook

The report provides insight to highlight the "so what?" implications behind the data, and analysis of how the need states of consumers within your industry will evolve in the short-to-medium term future.

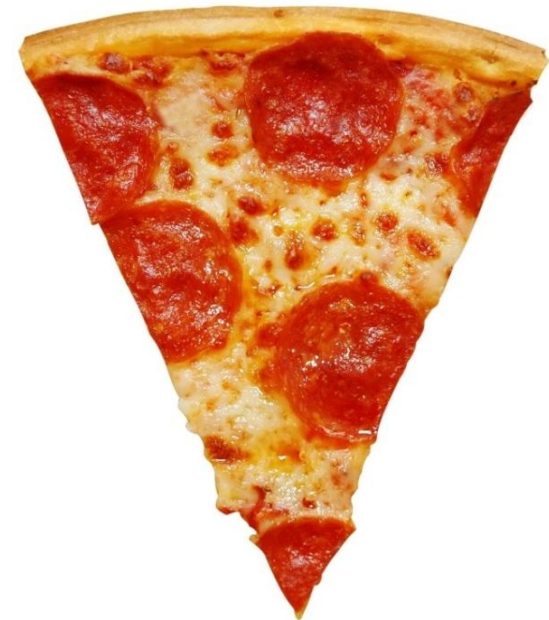
A growing Prepared Meals market will create new opportunities for manufacturers

- Demand for Prepared Meals is increasing, with brands becoming increasingly tiered with different products for high and low-end occasions. Consumers are either trading up or down, depending on consumption occasion.
- Ready Meals are the largest sub-category in the Prepared Meals market, due to their convenient offerings of hearty meals. Although overall, the desire to indulge has more influence over Prepared Meal consumption, wanting to create personal space and time is more important in the consumption of Ready Meals. Popularity will continue to rise as they meet consumers need for me-time, but also offer better value for money.
- In Brazil and China, indulgence has little importance in the consumption of Prepared Meals and consumers are attracted to them due to their convenience. Manufacturers can look at this as an opportunity to focus on other benefits of Prepared Meals offerings in order to increase consumption for example, their convenience or their offering of 'me-time'
- It is commonly assumed that Prepared Meal consumption is most prominent among the busiest consumers with little leisure time. Time rich consumers actually account for most of Prepared Meal consumption. Understanding that Prepared Meals are increasingly about lifestyle choices and not only price and convenience, will open up new opportunities for manufacturers.



Targeting key consumer groups

- Older consumers are the most attractive market to target. Although they under-consume relative to their population share, they actually consume the biggest amount of Prepared Meals in volume compared to other age groups. This creates strong opportunities for growth in the categories where they under-consume: Prepared Meals should appeal to value-focused Older Consumers, with little compromise on taste or convenience.
- Key age groups differ depending on category and country but consumers aged between 16-34 under-consume relative to their population share. Marketers need to either focus less attention on these age groups, or develop new marketing strategies in order to increase consumption.
- Busy consumers are key in this category, consumers are increasingly seen cutting out meals owing to pressures and stresses from work. More products offered in convenient packaging would attract consumers so they can eat on-the-go.
- Kids & Babies are key to Prepared Meals consumption, particularly in the Meal Kits category. Manufacturers need to offer them fun and exciting flavors in attractive packaging



Manufacturers need to respond to evolving consumer needs

- Consumers' busy lives will continue to drive the consumption of Prepared Meals, although product lines are becoming tiered and aimed at different eating occasions. This will continue to shape the market with different products offered for different eating occasions.
- Globally, busy lives is the primary reason for the consumption of Prepared Meals, but the need for indulgence will remain key, despite an increased focus on negative health aspects. Consumers want convenient products that do not compromise on taste in order to give them a boost of energy to help them through their busy lives. Meanwhile, ethical claims can be used to promote the quality or indulgent nature of a product.
- Consumers wanting to experiment with new flavors and ethical tastes but don't have the knowledge to cook authentic foods from scratch. Meal Kits are becoming more popular as they teach consumers how to cook and play with different flavors. These products can be aimed at special eating occasions for couple, or for a gathering of friends, creating a restaurant style theme.
- Products that offer a specific health boost are becoming popular among Prepared Meals. Consumers are moving away from those which specifically focus on diet regimes and instead want those which have a specific focus, whether this is reduced fat or reduced salt, in order to have an indulging meal, with less guilt.



Manufacturers should look at promoting the consumption of ethnic and authentic meals as consumers look for premium products

- The development of authentic, healthy and restaurant-quality traditional dishes will continue to fuel demand for gourmet and luxury ready meals. As consumers adapt to dining in and creating new restaurant experiences in the home, manufacturers should look at this as an opportunity to offer new and exotic flavors as consumers look to experiment with different types of food but don't have the knowledge or expertise to cook them from scratch.
- As globalisation increases, promoting the consumption of regional 'ethnic' meals and experimentation with flavors will continue to increase. New products should be offered to consumers at affordable prices. Meal Kits which enable the consumer to involve themselves in the cooking experience will be popular and offer fun to the overall cooking experience.
- On the other hand, ready made exotic, ethnic, and other authentic, indulging style foods that require minimal preparation time are popular among consumers as they can be ready in minutes. Manufacturers need to look at pushing the boundaries of premium, as traits such as authenticity and heritage become more important to consumers.

Perween Cooking Secrets Spice Mixes



This range of spice mixes offers the consumer a range of authentic, freshly-blended Indian spice mixes with oil. It is provided in a range of 4 different Indian dishes: Traditional Handi, Balti, Jalfrezi, and Madras. It serves up to 3 people and retails at just under US\$5.

Rod and Ben's Organic Seasonal Foods



These meal pots are a blend of organic vegetables blended with a mixture of herbs and spices to create an indulgent snack for consumers who are short on time but looking for a filling meal. They are offered in a variety of flavors which change depending on the season so the consumer gets the best ingredients.

Functional Prepared Meals are becoming increasingly popular, as consumers want more control over the products they consume

Consumers are looking for Prepared Meals that offer a particular health benefit, in order to maintain a healthy lifestyle. This is particularly so for older consumers, who are looking to change their eating habits according to age specific needs, such as products with reduced fat or salt content.

Functional Prepared Meals allow the consumer to make informed decisions on what are the right foods to eat and maintain a healthy eating regime, despite the continuing perception that Prepared Meals generally have. By going for functional products, consumers are able to consume convenient products and eliminate the guilt factor.

Manufacturers need to remember that one of the primary reasons for the consumption of Prepared Meals is Indulgence, and when offering more healthier options of their products, taste cannot be compromised. Products which include fresh and natural ingredients are usually seen to offer superior taste benefits.

Manufacturers need to leverage traits such as authenticity, heritage and organic flavors

As consumers are being exposed to new tastes and flavors, their demand for premium products increases and the bar will be set higher for what these consumers consider to be authentic. Consumers are more aware and attracted to authentic ingredients and offerings. This opens a gateway for manufacturers to offer clean label Prepared Meals to consumers who may not have the knowledge cook authentic meals from scratch.

Although there is demand for premium products, manufacturers should not forget low-income consumers

Manufacturers need to remember that although consumers' tastes are maturing and consumers are trading up to better quality products, not all consumers can afford to pay the extra for these better tastes. Keeping this in mind, product portfolios can be extended in order to offer Prepared Meals for consumers of both high and low income, not forgetting consumers looking for better value for money products.

This report is comprised of two data research programs

MARKET DATA

- **Method:** analyst triangulation of consensus numbers based upon comprehensive primary and desk research as part of an international research programme.
- **Coverage:**
 - 50 Countries fully researched
 - Value and Volume data
 - Internationally comparable data
 - 100% standardized definitions

CONSUMER DATA

- **Method:** extensive consumption surveys and consumer group tracking with strict age and gender quotas to ensure nationally-representative results.
- **Coverage:**
 - 9 Countries
 - 20 Consumer Trends
 - 26 Consumer Groups
 - 3 Prepared Meal categories
 - Integrated market sizing at the country and category level
 - Interim 2013 Consumer data generated by mapping 2013 Market size data onto 2012 Consumer data consumption values



Consumer Trends Analysis: Understanding Consumer Trends and Drivers of Behavior in the UK Ready Meals Market

In depth analysis of consumer trends and behaviors and how they affect a country sector, based upon our unique, proprietary, consumer data and our market data. They provide a highly strategic analysis of consumer trends and behaviours, how they are driving change in the market, which are the key consumer targets and trends to focus on, and how should strategies and product innovation be updated in order to effectively target these trends



What next for Health in Food? Consumer Lifestyles, Nutrition, Food Labelling & Product Choice

Disease-related, demographic, and desire-led drivers are making health of growing importance to food marketers. However, barriers such as cost, habits, and confusion over how to eat healthily are limiting consumer's ability to act on these drivers. After exploring these drivers and barriers, this report focuses on the health solutions available to consumers, the best practice case studies and the actions food marketers need to take to make the most of the increased focus on health



Evolving Private Label Strategies, Consumer Choices, and the future impact on Food Brands & Private Labels

Private label strategies are evolving from offering value and tiered product ranges to meeting a greater variety of consumer needs. This report tracks the latest evolution of private label strategies and their impact on retailer and manufacturer strategies, from mature private label markets in Western Europe and North America to the emerging markets in Asia and Latin America. In particular, the report provides details on private label development in packaged food