

***“A specialty food is a food that is typically considered as a "unique and high-value food item made in small quantities from high-quality ingredients”***

***Consumers typically pay higher prices for specialty foods, and may perceive them as having various benefits compared to non-specialty foods”***

**WIKIPEDIA**



# Speciality Foods

*the macro trends*



# UK - State of the Nation



## Housing Costs –

Mortgage rates & Rental Costs increasing in line with Bank Rate, only reducing slightly and slowly in 2024.

## Business Output –

Falling backwards in H2 2023 which may constrain corporate spending in 2024.

## Economic Growth –

GDP stuttering leading to a possible, but unlikely, recession given global impacts. Leading to negative consumer confidence

## Cost of Business –

Remains high, with increased energy and food costs remaining (albeit lower); business rates still increasing, and Govt. reliefs only support some operators.



## Confidence –

Moving twitchily upwards, wary of global & economic situations.

## Inflation –

Decreasing, but global conflict may bring further pressures.

## Wage Growth –

Putting more money in consumers pockets but costing operators more.

## Unemployment –

Slowly increasing, reducing some discretionary spending, but increasing the available labour market.

## Menu Pricing –

Consumers expect dis-inflation, if not deflation, yet food & labour costs will lead to increased menu prices.



## Return to Offices –

Steadily, but slowly, increasing, boosting city centres, associated operations & contract catering.

## Pension increases –

Increases in April 2024 linked to earnings from Sept 23, giving retirees more discretionary spending power.

## Willingness –

Consumer desire & habitual behaviour of eating out maintains growth trajectory.

## Tourism –

Increasing numbers of inbound tourism giving a boost to Hotels, Restaurants, Entertainment and Visitor Attractions.

## Experiential remains important –

Premium-end of the market remains strong, but pressure is on the middle ground to deliver a quality experience at a value-based cost.

# Increase in food-on-the-go



**“Eating in” is the new “eating out”**





# Treat me



# Health



# Authenticity

Especially Caribbean, Eastern European, and Mexican



# Sustainability



# Speciality Foods

*the retail opportunities*



# The UK Grocery Market

Total Grocery Market



### Breakdown of retailers according to Kantar

Supermarkets  
53.5%  
(-11ppt)



Discounters  
19.8%  
(+0.4ppt)



Convenience  
8.9%  
(-0.8ppt)



Online  
13.0%  
(+1.8ppt)



High Street  
5.0%  
(-0.2ppt)



# The most heavily promoted market in the world

Total FMCG - % sales on promotion



24%



19%



16%



16%

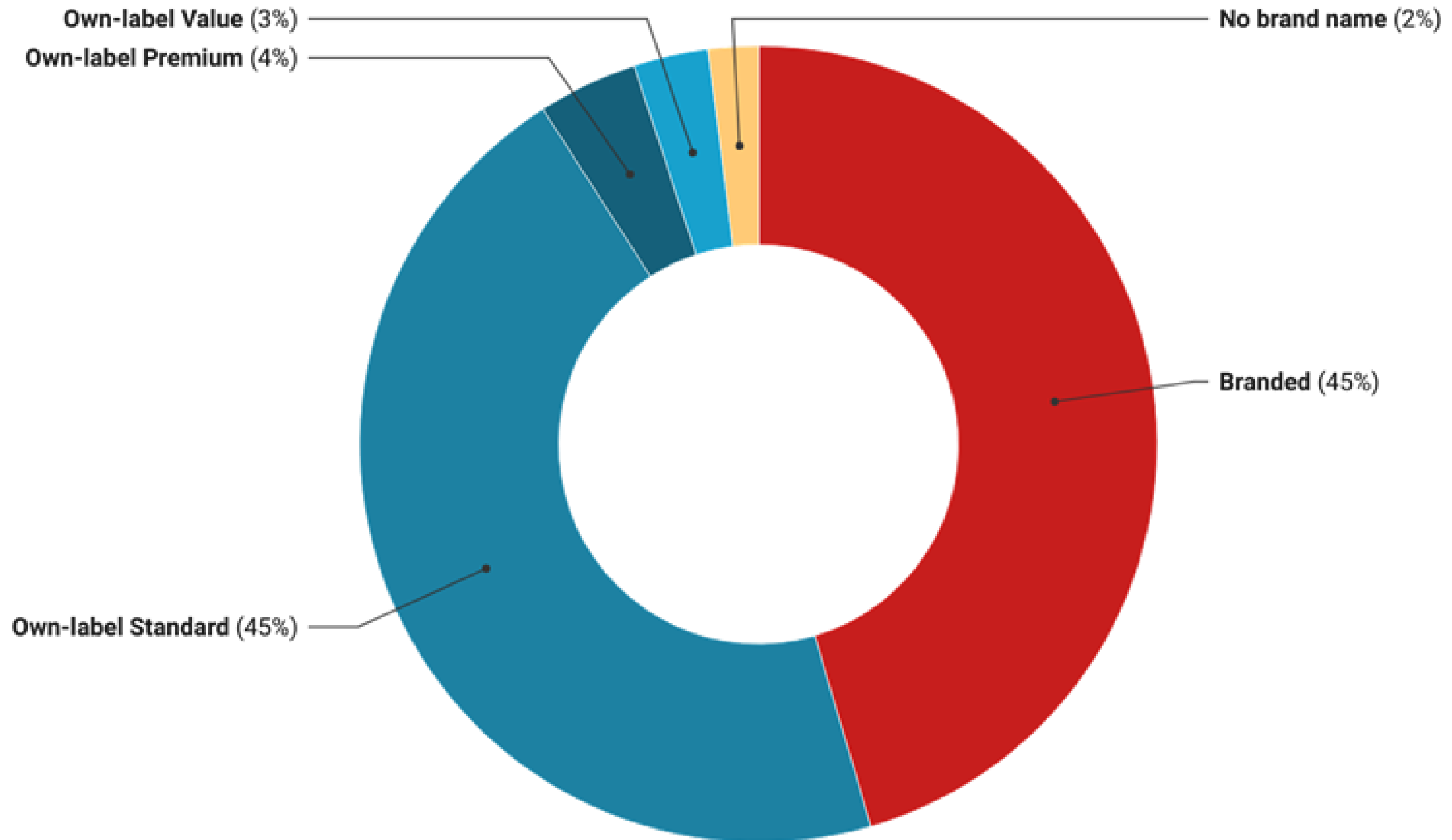


15%



10%

# UK Private label share

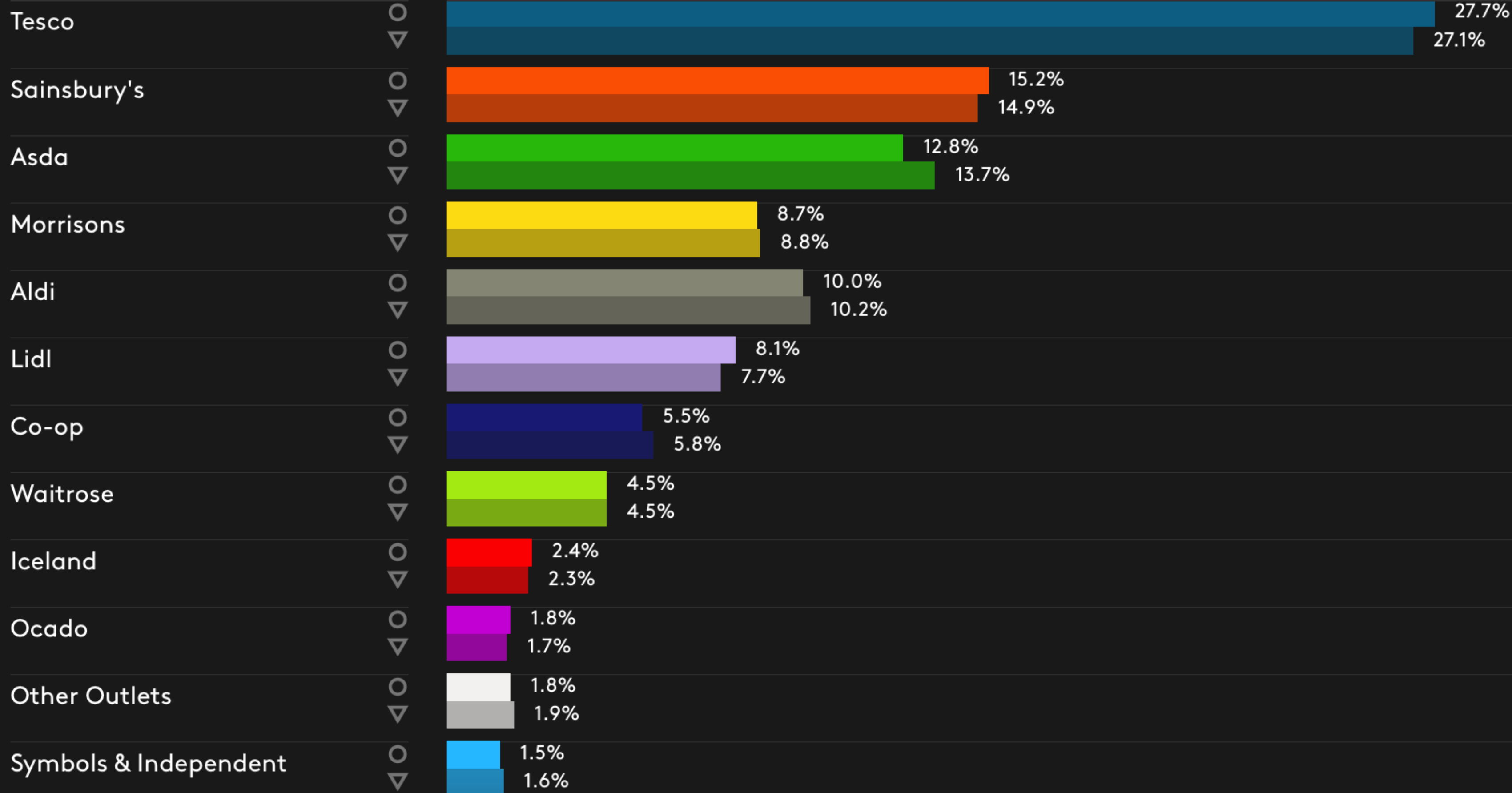




Great Britain

### Grocery Market Share (12 weeks ending)

09.06.24 VS 11.06.23



# Grocery multiples

- Tesco
- Asda
- Sainsburys
- Morrisons
- Waitrose
- M&S



# Grocery discounters

- Aldi
- Lidl



# Food halls

- Harrods
- Selfridges
- Harvey Nichols
- Fortnum and Mason
- Liberty
- John Lewis
- Fenwicks



# Organic/bio speciality



# London smaller multiples



# Independent delis



# Other multiples





# Speciality Foods

*are you UK ready?*



# Who is Your **Customer**?

- Who is your target audience?
- Where do they shop?
- Why would they buy your product?
- What is their social media of choice?
- What are the key messages that will entice them to buy?



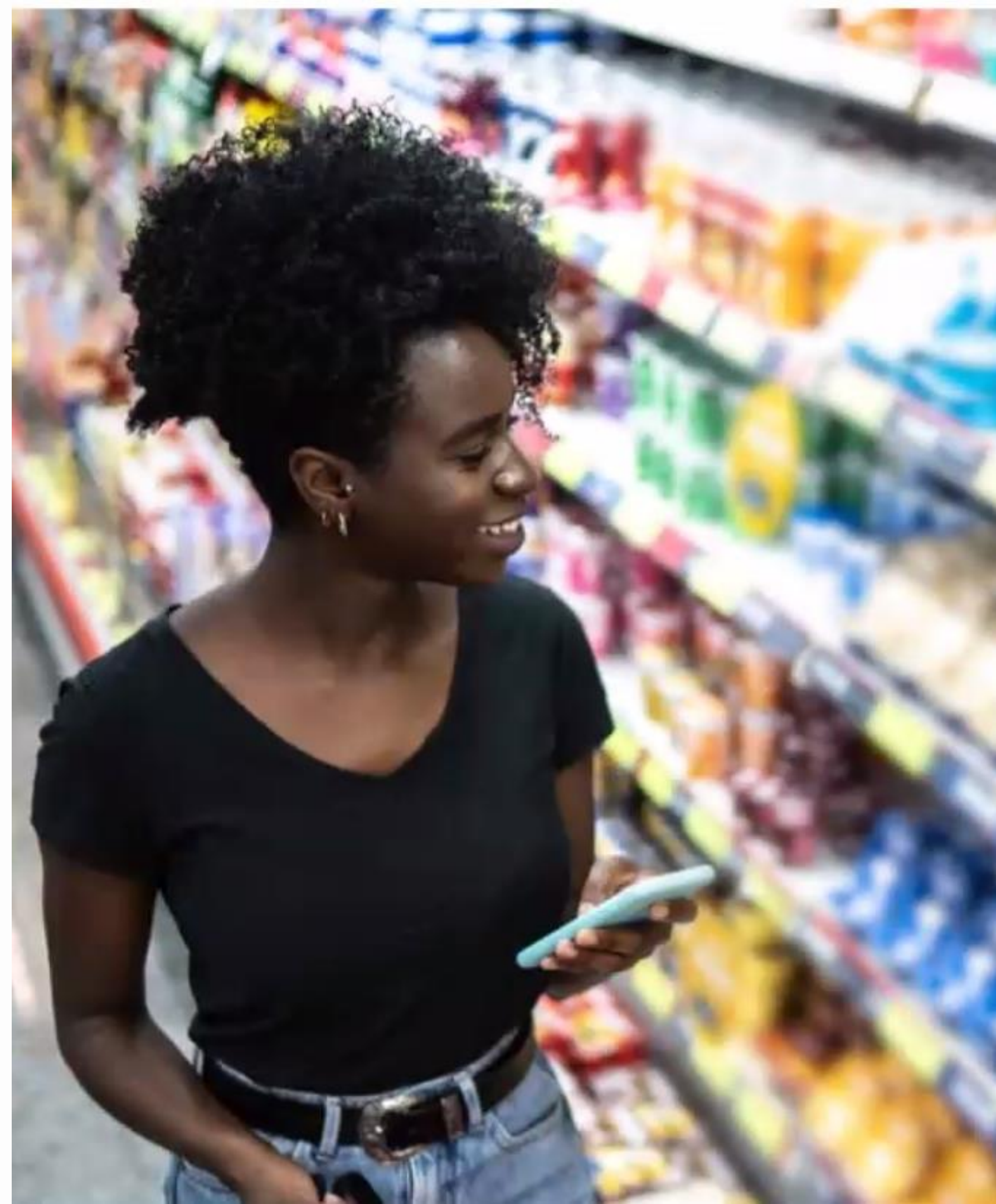
# What are the **logistics**?

- Are your products UK compliant?
- Where will you store the products?
- Do you have the right shelf life?
- Do you have a supply chain?
- Have you costed all the elements into your price?



# Are you **Shelf Ready**?

- Is your pack copy UK compliant?
- Do you have a barcode?
- Does your product stand out on shelf?
- Do you have shelf ready outer trays
- Does the design stand out?
- Is the packaging fit for distribution channel



# Does it make **money**?

- What is your cost of goods?
- What margins are your retailers looking for?
- What are their marketing costs
- Any other costs of doing business?



# Which Retailers?

- Where does your customer shop?
- Do you have the right accreditation?
- Do have enough capacity?
- Can you meet retailer margin expectations?
- Do you have a launch plan
- Do you have the cashflow?



# Where to **start**?

- Understand your UK market strategy
  - target customer
  - market position
  - cost base
- Build your route to market plan
- Start marketing - trade and consumer
- Go sell!!



**Product Guru**



PART OF

Food Drink &  
Hospitality Week

25-27 March 2024 ExCeL London

**BREAD  
& JAM**



# Case study

## Pure Chocolate Jamaica

- Route to market strategy 2023
- Speciality Fine Food Show 2023
  - Won Pitch live!
  - Won International Product of the Year
- Listing in John Lewis
- Signed exclusively with distributor and in discussions with Wholefoods





# Supporting UK market entry

- UK market webinars/seminars
- Market entry strategy
- Bespoke skill training eg presentations, negotiations
- 1-1 business mentoring and coaching
- UK market tours and trade shows
- Hands-on, done-for you UK launch



# Any **questions?**

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