

January 17th, 2025

UK Market Status Update

Donal Denvir, General Manager, Bord Bia UK

BORD BIA
IRISH FOOD BOARD



Agenda



1. Macro Analysis



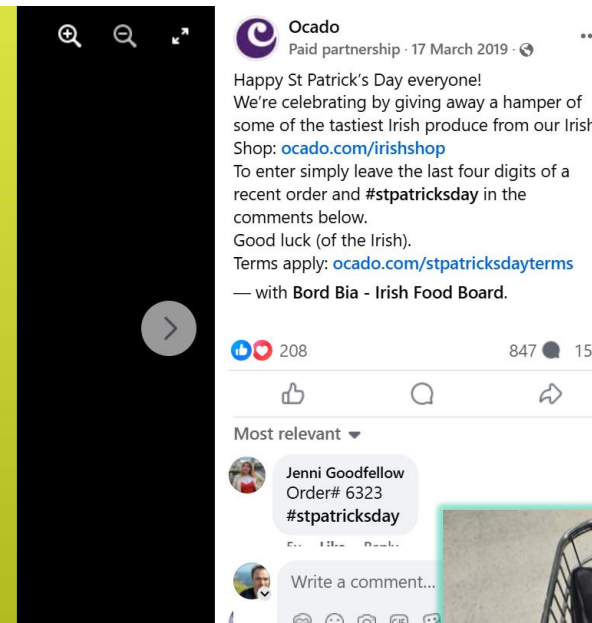
2. Market Dynamics



3. So What?

88%

of consumers trust food and drink that comes from Ireland



Nectar Price

Sainsbury's British or Irish Ribeye Steak 225g

★★★★☆ Read reviews (45)

CHILLED TYPICAL LIFE 8 DAYS

British or Irish beef Ribeye steak

♥ Add to Favourites



A Special Relationship

€5.9bn

Irish Food and Drink Exports
to the UK in 2024

€4.8bn

UK Food and Drink Exports
to Ireland in 2023

Sources: FDF; Bord Bia



Irish Meat Exports UK 2024

Representing

46%

of total Irish beef
exports, the UK is

#1

trading partner



BEEF

€1.3bn



SHEEPMEAT

€65m



Value Added Meats

€858m



POULTRY

€83m



PIGMEAT

€150m





Sluggish Economy

FTA's

Economic



UK Stability?

**EU / US Balancing
Act**

Political



Net Zero

Food Security

Environmental

UK Macro Forces

Legal

**Regulatory
Divergence (SPS)**

**Environmental
Regulation**



Technological

AI in Value Chain

**On Farm
Technology**

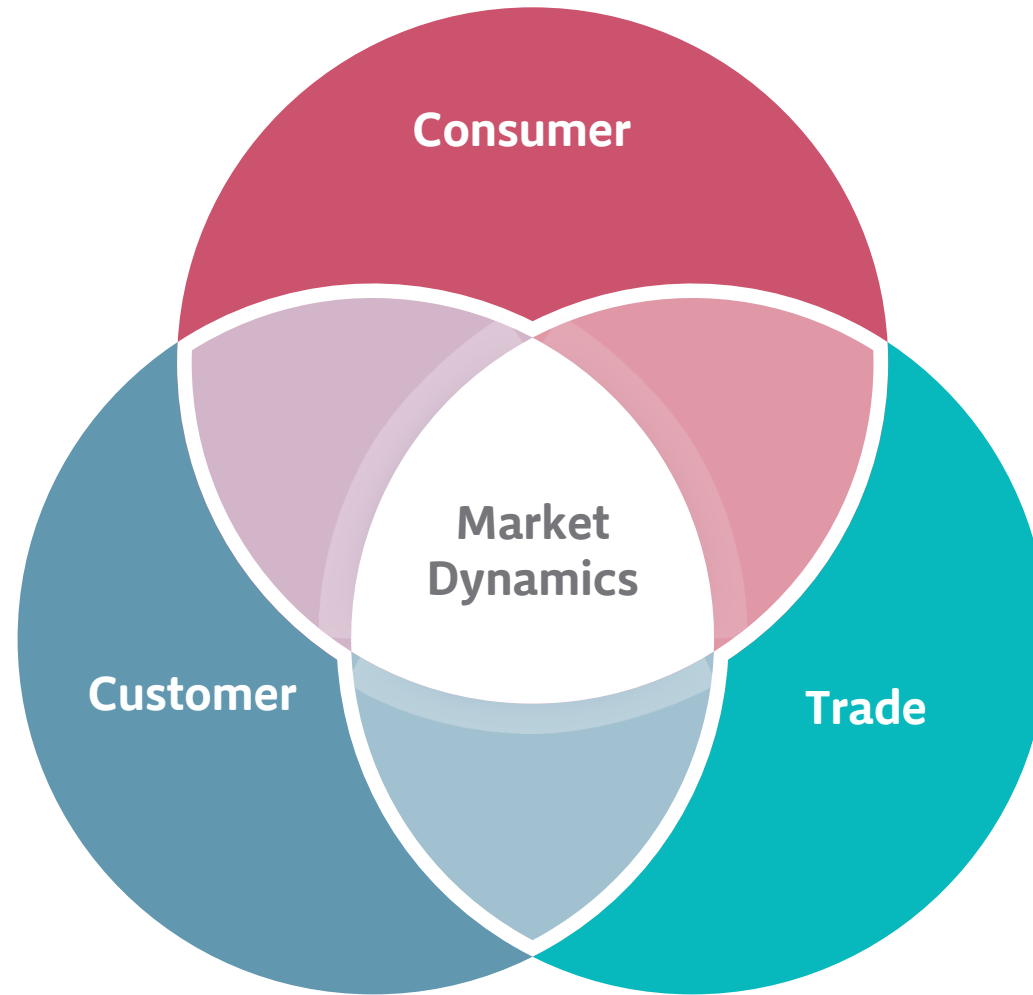


Social

Farmer Protests

Changing Consumer





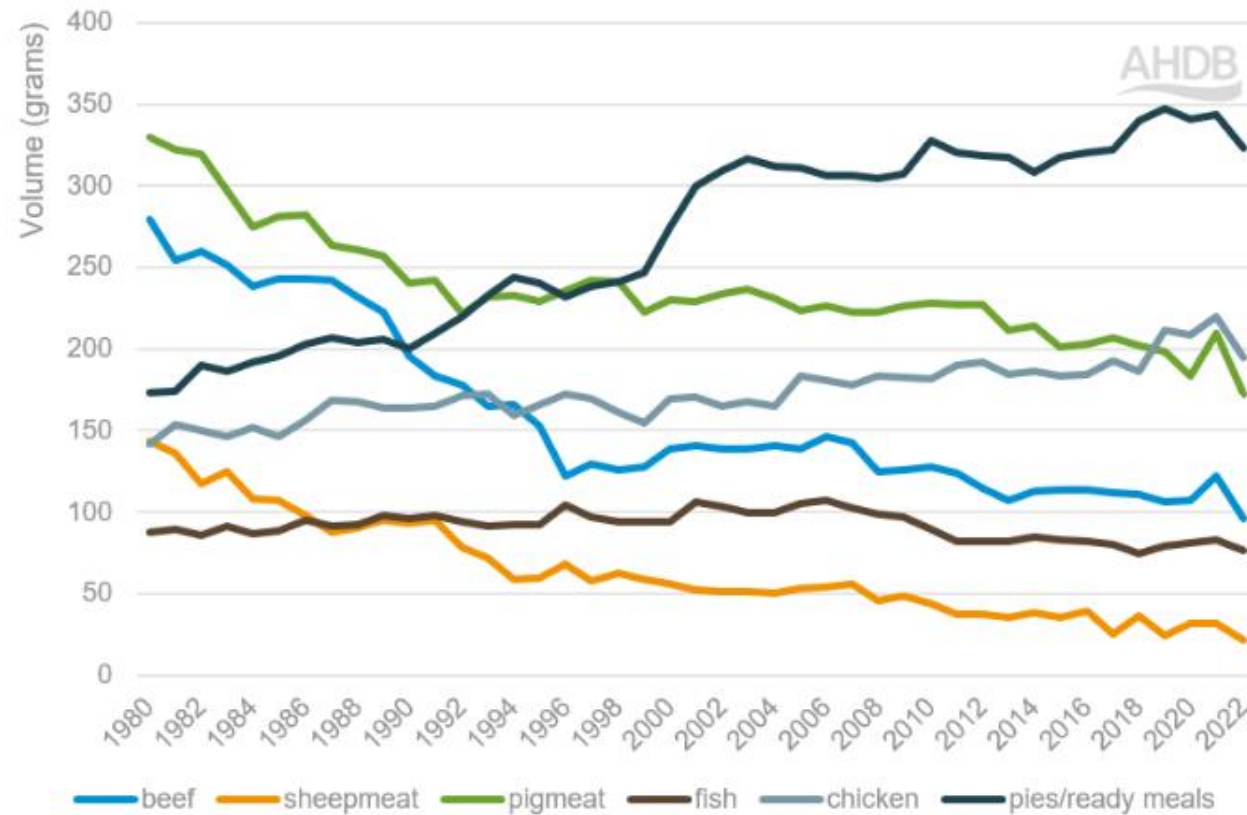
Long term, red meat has lost share to white meat and convenience products

Consumer

-62% less
fresh red
meat since
1980



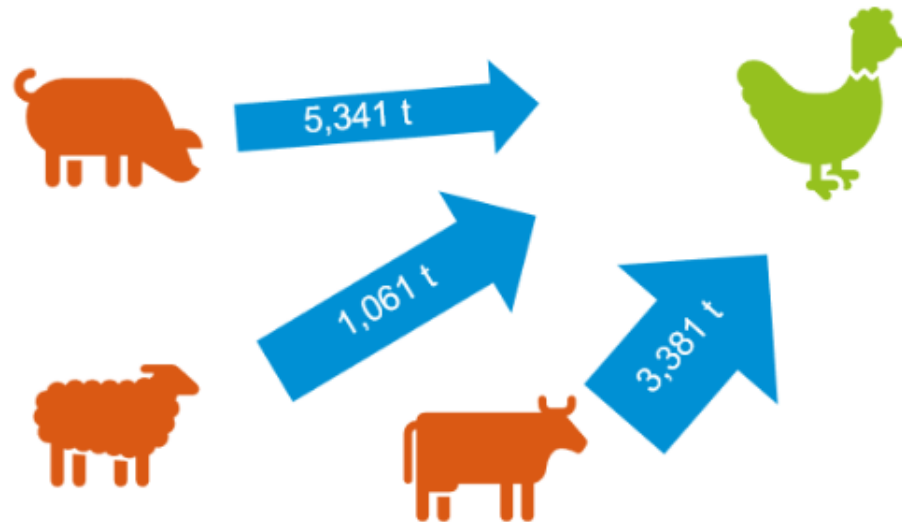
Quantity of food and drink purchased for UK households (Average grams per person per week)



2023 was a difficult year for red meat in UK; 2024 was better

Consumer

Total volume switching between proteins



Source: Kantar, Switching actual volume (000kg) 52w/e 24 December 2023

ANALYSIS & FEATURES

Fresh - meat, fish & poultry 2024: red meat soars as beef adds £242m

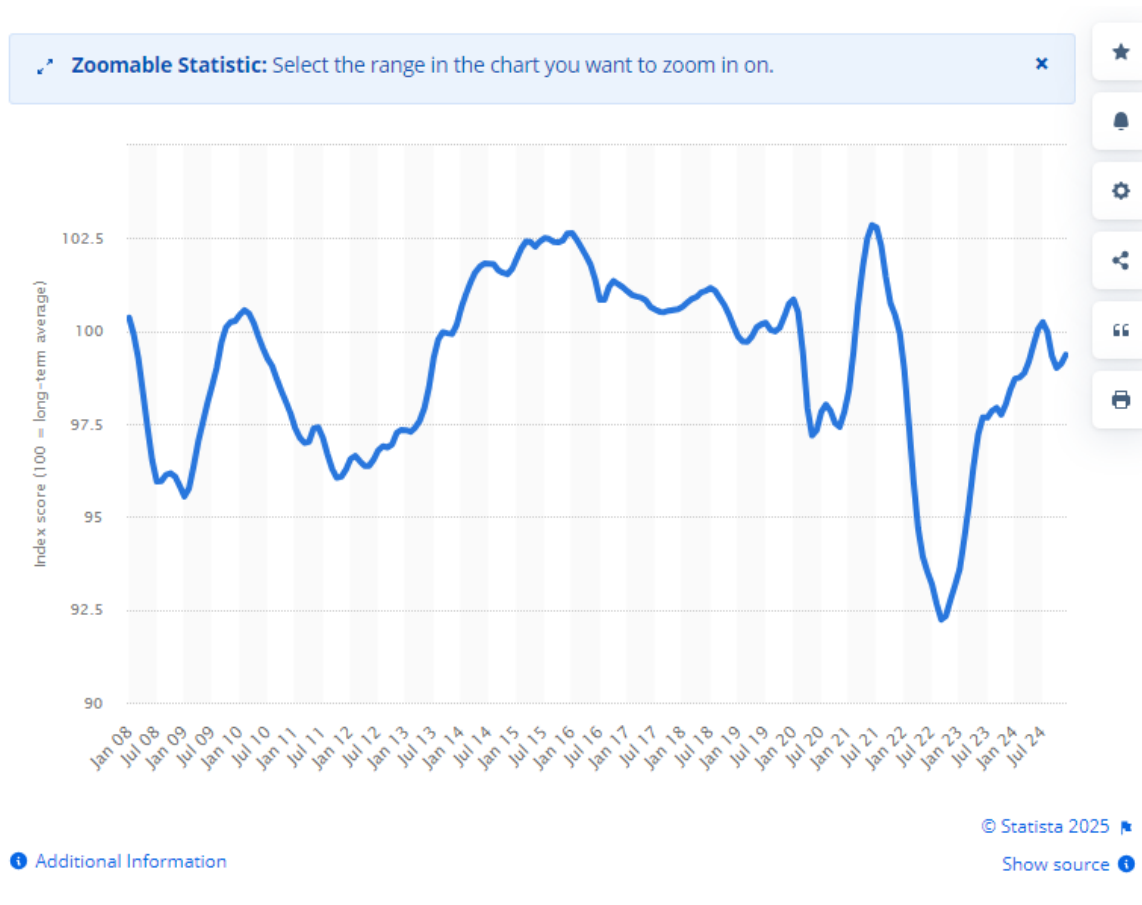
By Kevin White | 13 December 2024 | 7 min read



Consumer confidence low but improving



Consumer confidence index of the United Kingdom from January 2008 to December 2024
(100 = long-term average)



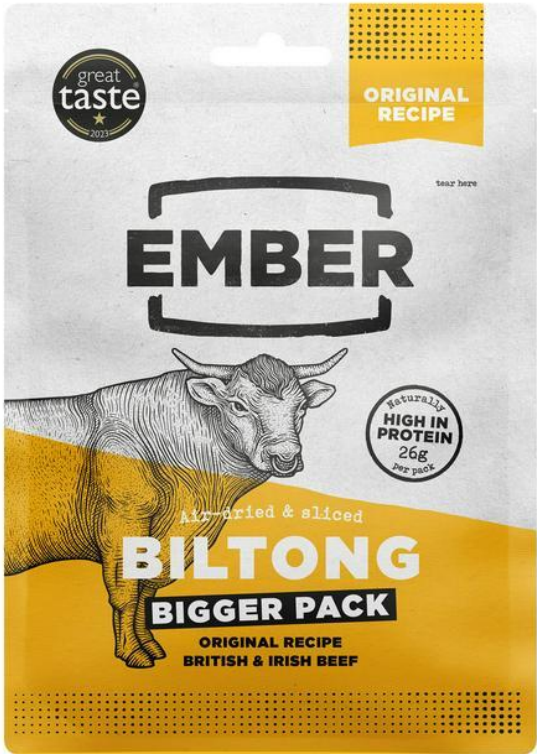
Health, Snacking, On-the-Go Trends continue to grow

Consumer

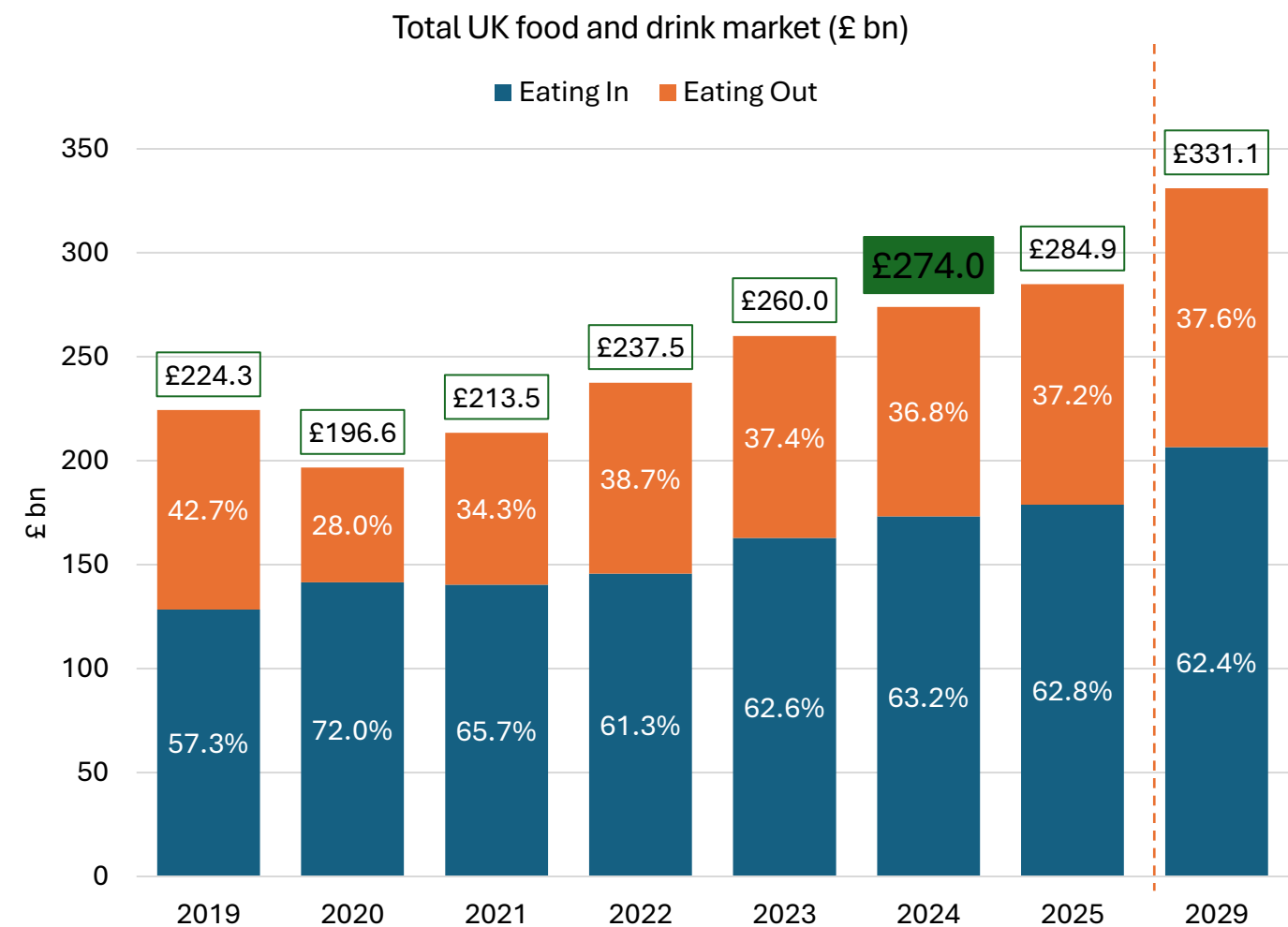


38%
Growth in UK meat snacks
sector since 2022

IRI/Kantar, 2024



Dining in retains share with premium, quality and convenience



Top Launch 2024
Tesco Finest Steakhouse | Hilton Foods

Tesco and its partner Hilton rolled out this Finest Steakhouse range in September to help consumers “recreate the luxury steakhouse experience at home”. The 26-strong range features premium sharing steaks such as T-bone, bone-in sirloin, flat iron and côte de boeuf. Single steaks include salt-aged rump, sirloin, ribeye and thick-cut fillet. All are British Aberdeen Angus, highlighting Tesco’s aim to celebrate the best of British meat. They’re also dry aged for up to 35 days and hand trimmed.

Retailers promote meat on price, driving volume to retain share



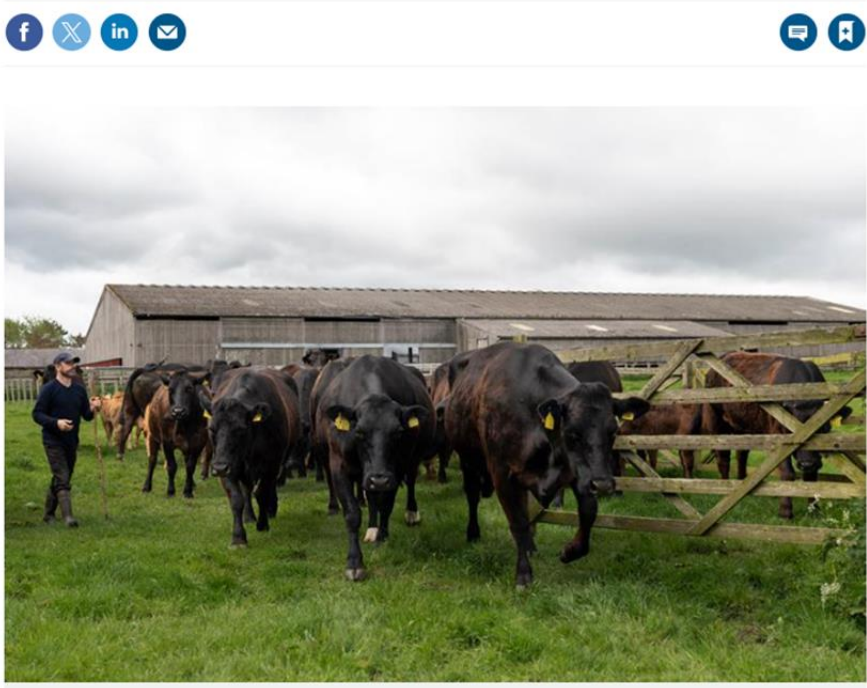
14% of Grocery Spend

Prices should rise in 2025...

NEWS

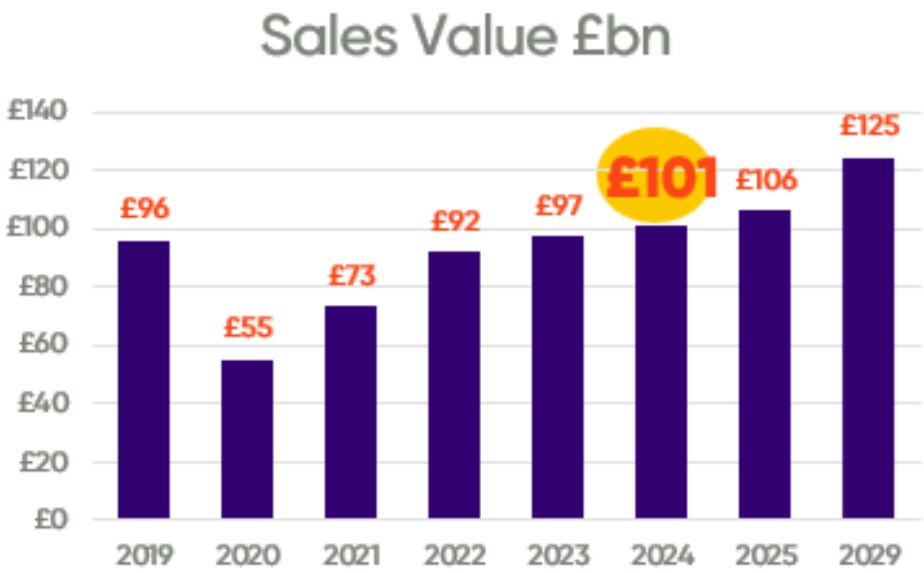
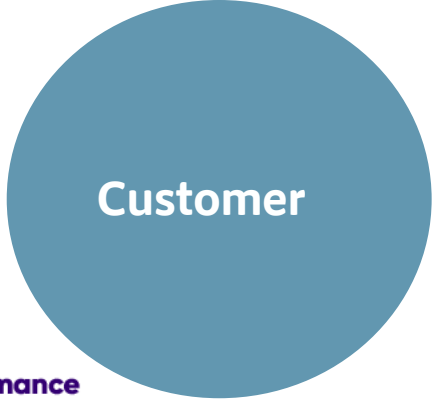
Supermarket beef prices set to rise next year due to tight supply

By Kevin White | 18 October 2024 | 3 min read



UK Beef
Production
Forecast
-5%

Foodservice returning to growth with Food-to-Go; QSR, Retail, Travel & Leisure



Eating out market exceeds £100bn; returns to real growth in 2025

Total value +3.7% (2024 vs 2023)

Total Eating Out sites -0.6% (2024 vs 2023)



2024-29 channel performance



61% of UK consumers looking for an experience led dining occasion



Global trading conditions evolving

- Volumes are minor but growing
- Compliance and segregation are complex
- Alternative markets in Asia and US are currently more attractive

This can change:


- If China shut out AU product
- AU exporters adjust to UK customer needs
- Foodservice immediate challenge
- Ireland still importer of choice

Trade China / Diplomacy

China launches investigation into beef imports as local price of the meat trends downwards

Imports have surged, with China representing a hugely important market for countries such as Brazil, Argentina and Australia

Reading Time: **1 minute**

Why you can trust SCMP 



Trade



Why the UK relies on and trusts Irish Meat



Geographical Proximity



Trust in Quality Standards



Security of Supply



Trade



So What?

Official Statistics

United Kingdom Food Security Report 2024: Theme 2: UK Food Supply Sources

Published 11 December 2024

Grow Retail Share



Foodservice Sub-Channel Focus



Consumer Insight-led Innovation





Donal Denvir
General Manager

Sean Deane
Meat & Organics
Market Specialist

Mares Ronan
Market Executive

Cian O'Mahony
Insight Specialist

donal.denvir@bordbia.ie; sean.deane@bordbia.ie; maresa.ronan@bordbia.ie; cian.omahony@bordbia.ie



Thank you.

BORD BIA
IRISH FOOD BOARD