



# Grocery Trend and Fresh Fish Category opportunities

Norwegian Seafood Council Seafood Seminar  
Milan, 5<sup>th</sup> of June 2025

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**NORWEGIAN  
SEAFOOD COUNCIL**

# 2025 Very positive start of the year for Grocery

Main Sales KPI's  
consolidate positive  
trends

Total Store

**+4,4%**

+ 1,9%  
In 2024

Grocery in volume

**+2,6%**

+ 1,5%  
in 2024

Grocery Prices

**~0,8%**

~ 1,2%  
in 2024

Fish Categories (Variable weight)  
Value Trend

**+7,7%**

+ 0,1 %  
in 2024



ISTAT: Non-Food Retail Sales in  
Q1 2025: -1.6%

# The inflation of past years has left residues in the sentiment of Italians

Despite the current trend in prices appearing to be under control, consumer sentiment remains cautious



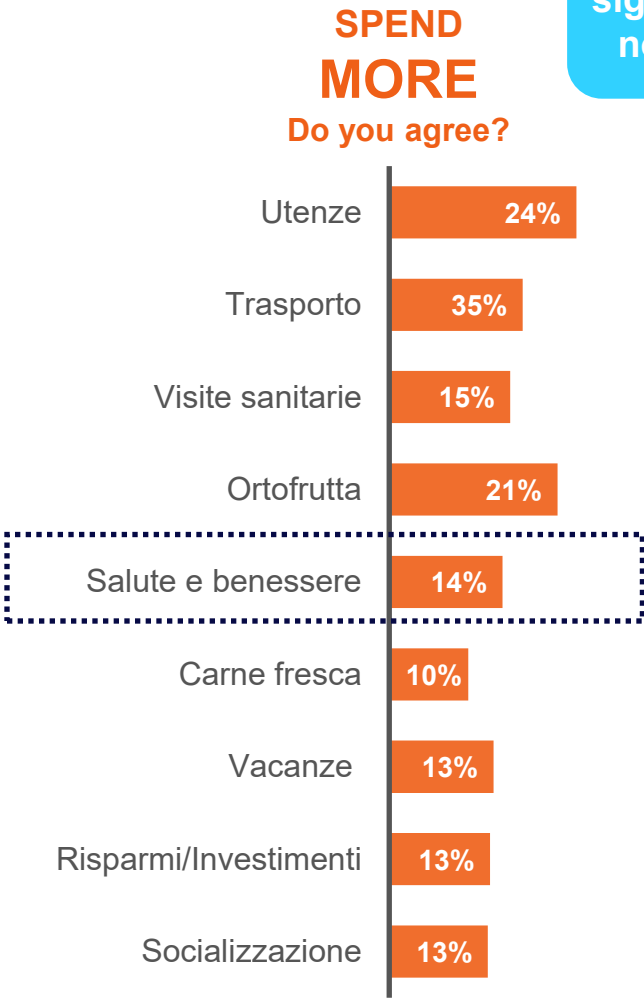
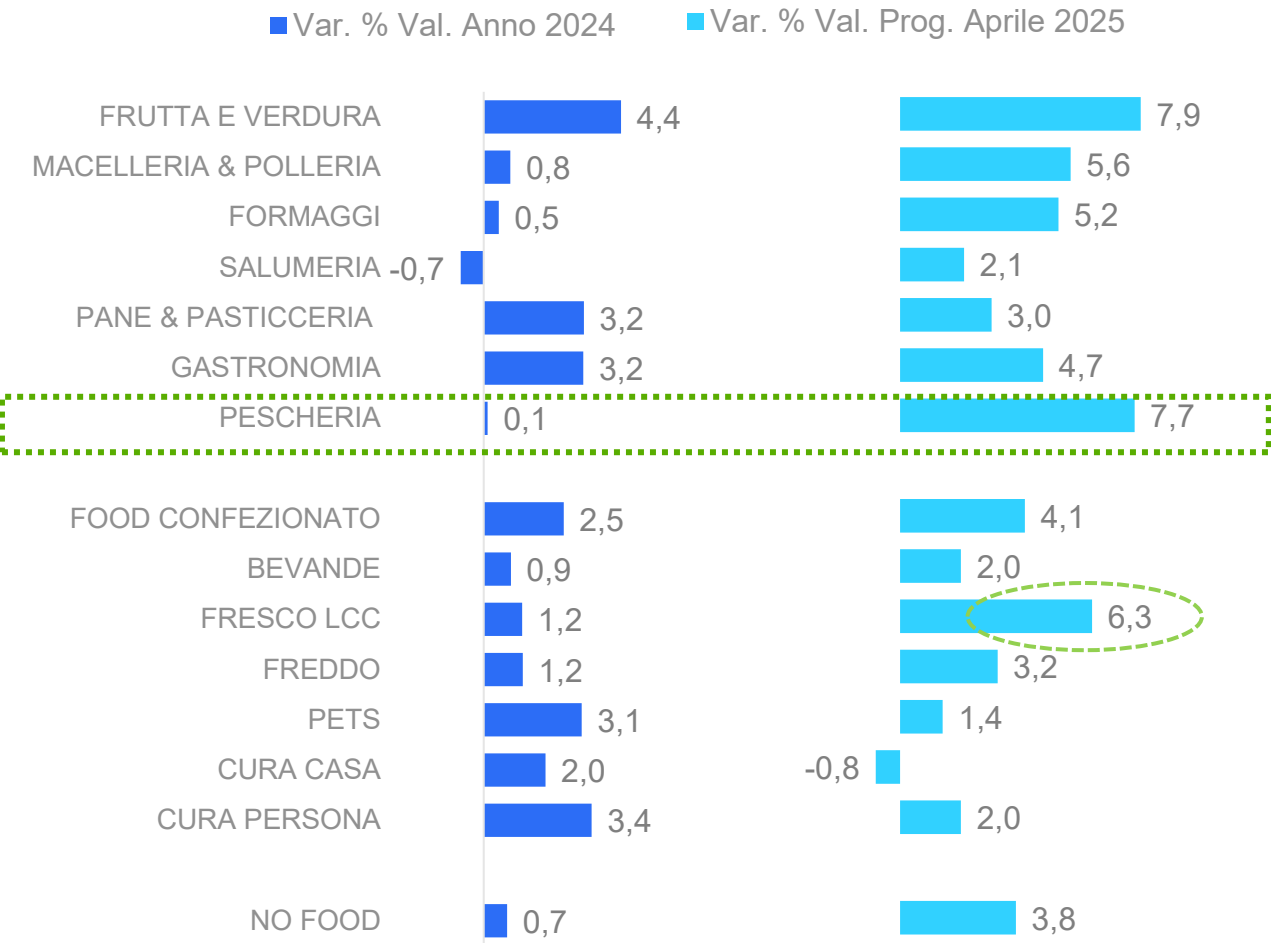
Source: NIQ 2024 Mid-Year Consumer Outlook, Italia

# Italian consumers' new spending habits in early 2025 are favoring retail

An increasing share of food consumption is channeled through organized retail distribution.

The positive performance of fresh food departments is strengthening, with a 5.5% increase in the first four months of 2025, driven by fish and fruits and vegetables

Fresh food accelerates, signs of slowdown for non-food products.



— NielsenIQ Discover Totale Negozio; Italia Omnichannel - Mid-Year Consumer Outlook, Europe - Pensa ai tuoi valori e alle tue abitudini nell'ultimo anno. Con quale delle seguenti affermazioni sei d'accordo?



Consumers visit more and more retail chains, and average loyalty is declining.

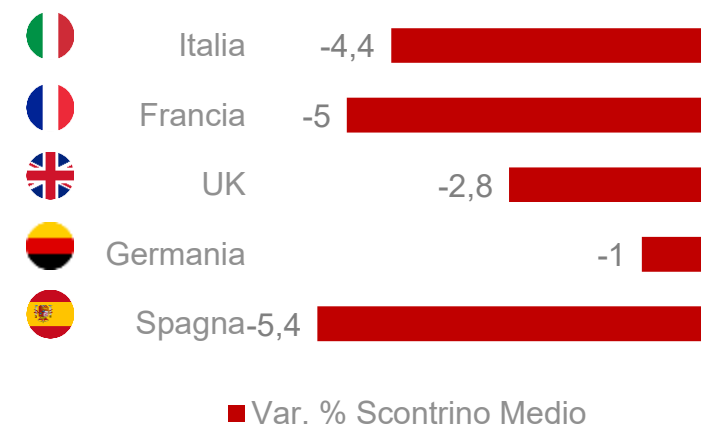
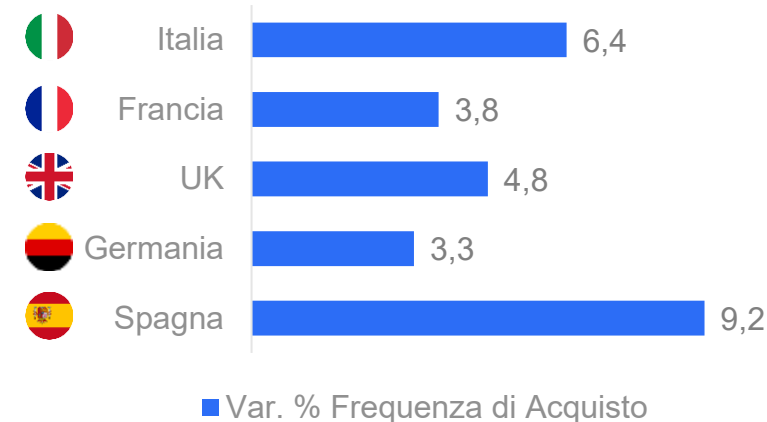
80%

of **Retail Groups** experiencing an increase in purchase frequency and a decrease in average transaction value.

Only a few retail chains manage to grow in loyalty as well.

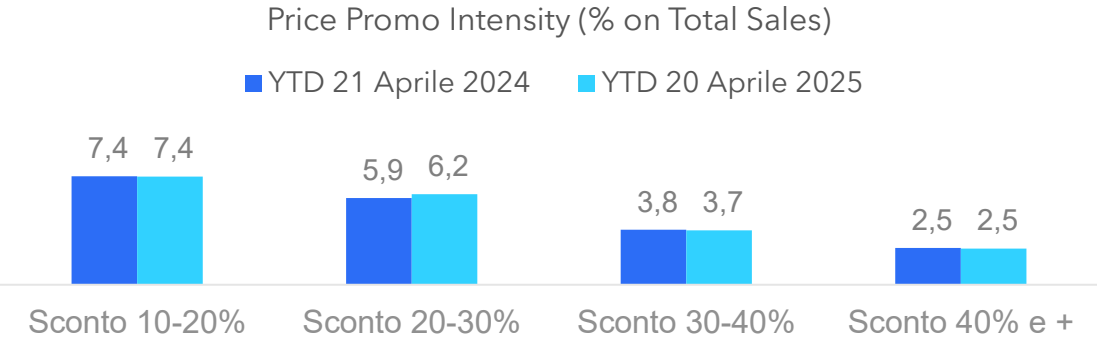
LOYALTY  
OPPORTUNITY

Consumer Panel Analysis



# In the new consumption landscape, promotional strategies remain key

Promo Intensity: 26,7% (+0,2 p.ti vs 2024)



Hyper+Super+Self Service



31.8% fail to increase unit sales despite a higher share of sales coming from promoted packs

Fonte: NIQ Discover

# Shelf assortments continue to grow

Assortment efficiency is negative but improving



## Total Distribution Points

H+S+SS +2.0%

Discount +3,0%



## Units Rotations

H+S+SS -0,3%

Discount -0,3%



# Fresh Fish Sales and Trends

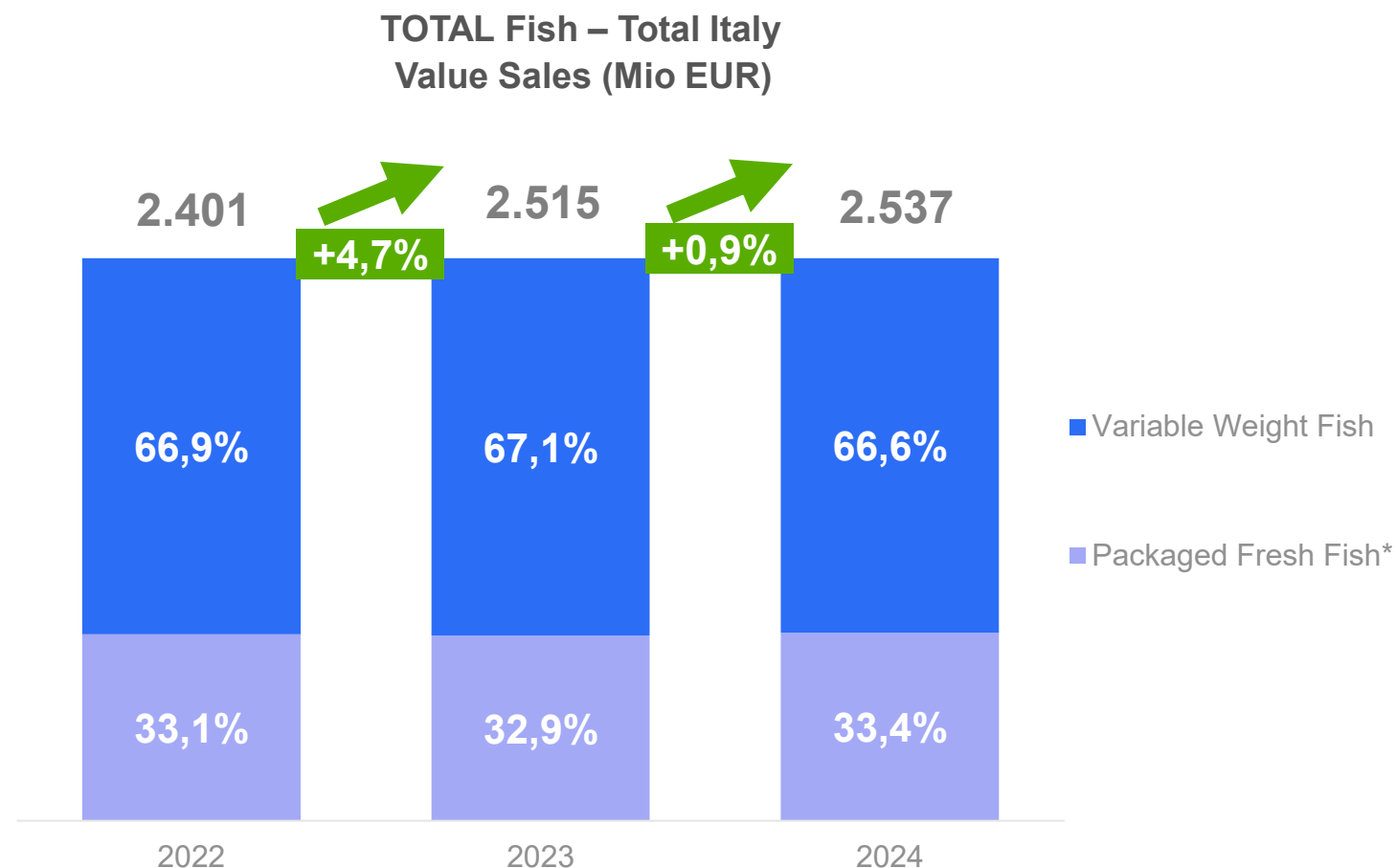
**NIQ**

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**Packaged Fish  
is a third of the  
market but  
growing faster  
than variable  
weight and  
gaining share  
in the last year**

## Fish is growing year after year



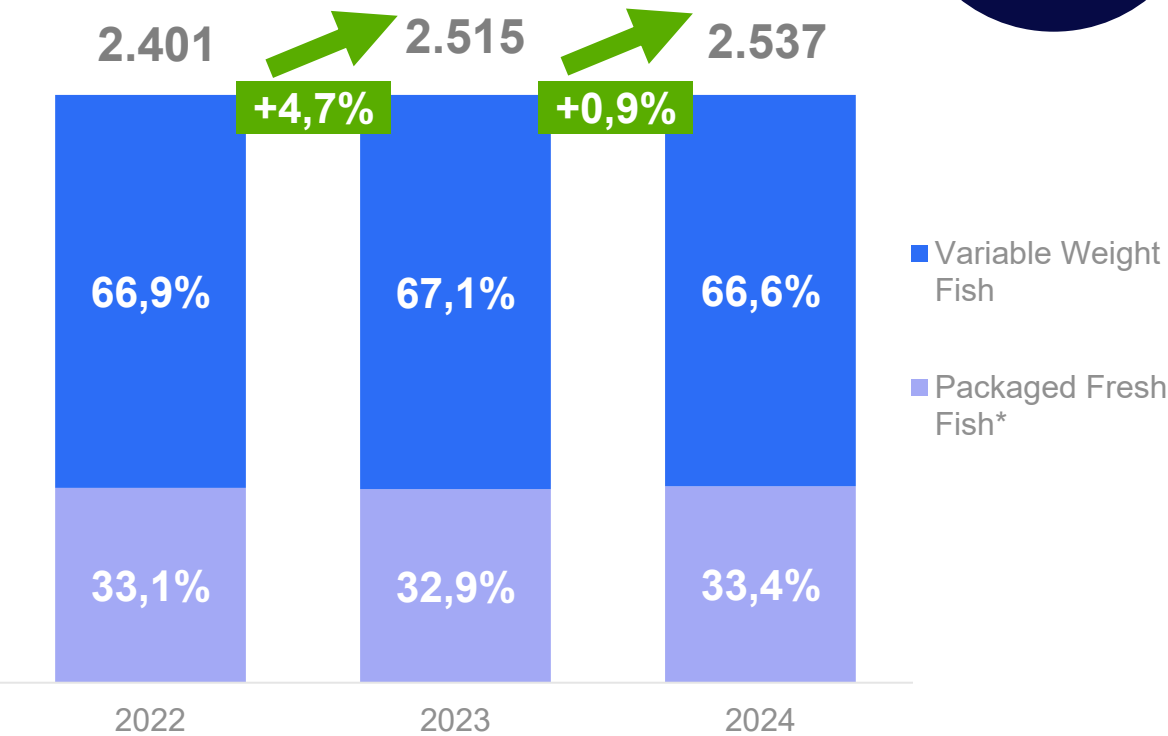
Source: NIQ Total Store. Packaged Fresh Fish includes Fresh & Frozen Fish



Over the last year, Fish and Meat have been growing at the same pace.

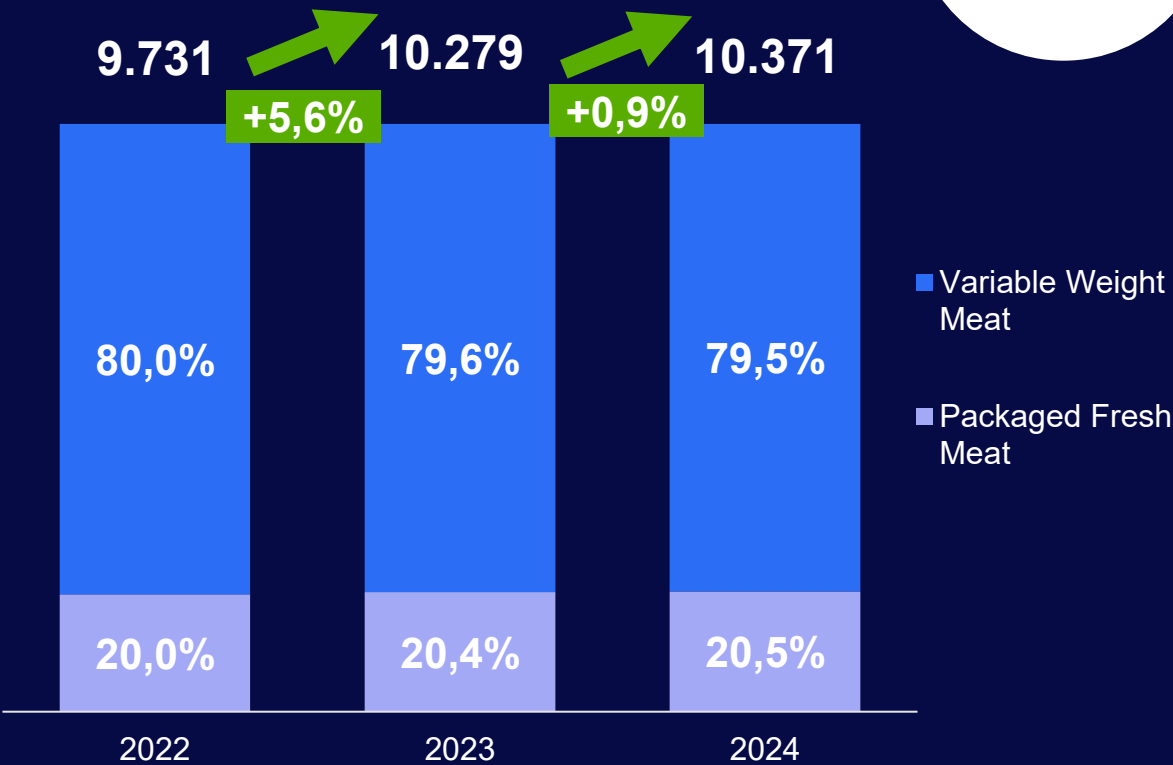
TOTAL FISH – Total Italy  
Value Sales (Mio EUR)

2024 vs  
2022  
**+5,6%**



TOTAL MEAT – Total Italy  
Value Sales (Mio EUR)

2024 vs  
2022  
**+6,6%**

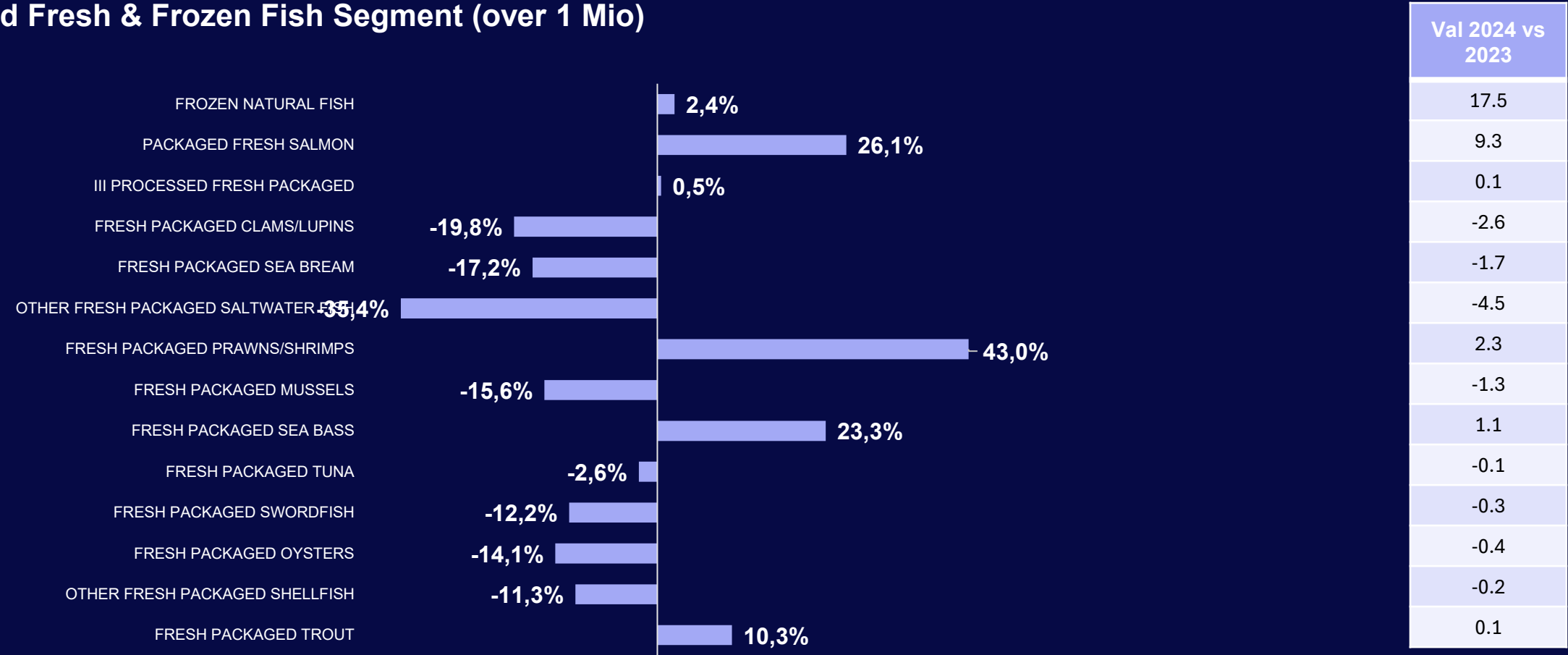


Source: NIQ Total Store. Packaged Fresh Fish includes Fresh & Frozen Fish

# Frozen Natural Fish is contributing the most to Fish growth

Total Italy  
Sales Trend 2024 vs 2023

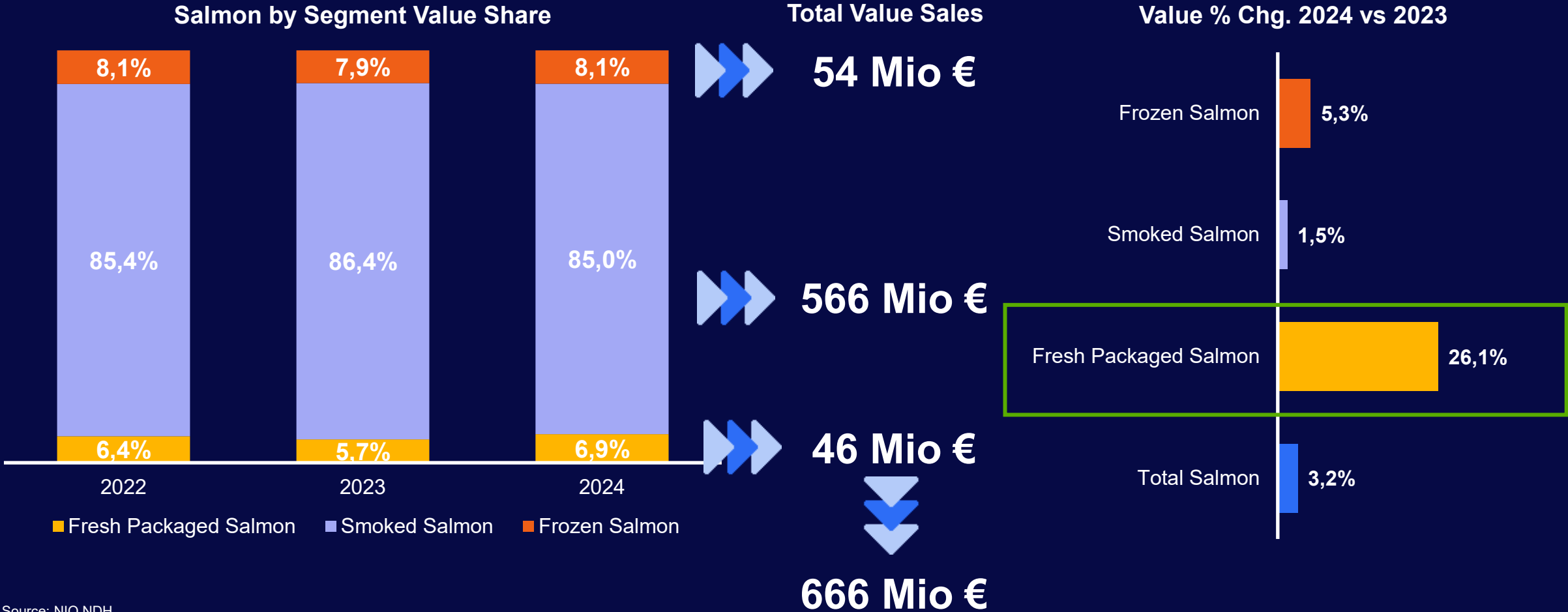
## Packaged Fresh & Frozen Fish Segment (over 1 Mio)



Source: NIQ NDH. Packaged Fresh Fish includes Fresh & Frozen Fish

# Smoked Salmon is slowing down its growth vs PY and vs other segments and losing shares, while Fresh Packaged Salmon shows a double digit growth

Total Italy  
Share & Trend % vs PY



Source: NIQ NDH

# Salmon is growing in sales with a lower price and higher promo pressure vs YA

Total Italy - FY 2024



**Value**  
666 Mio



**Trend**  
+3,2%



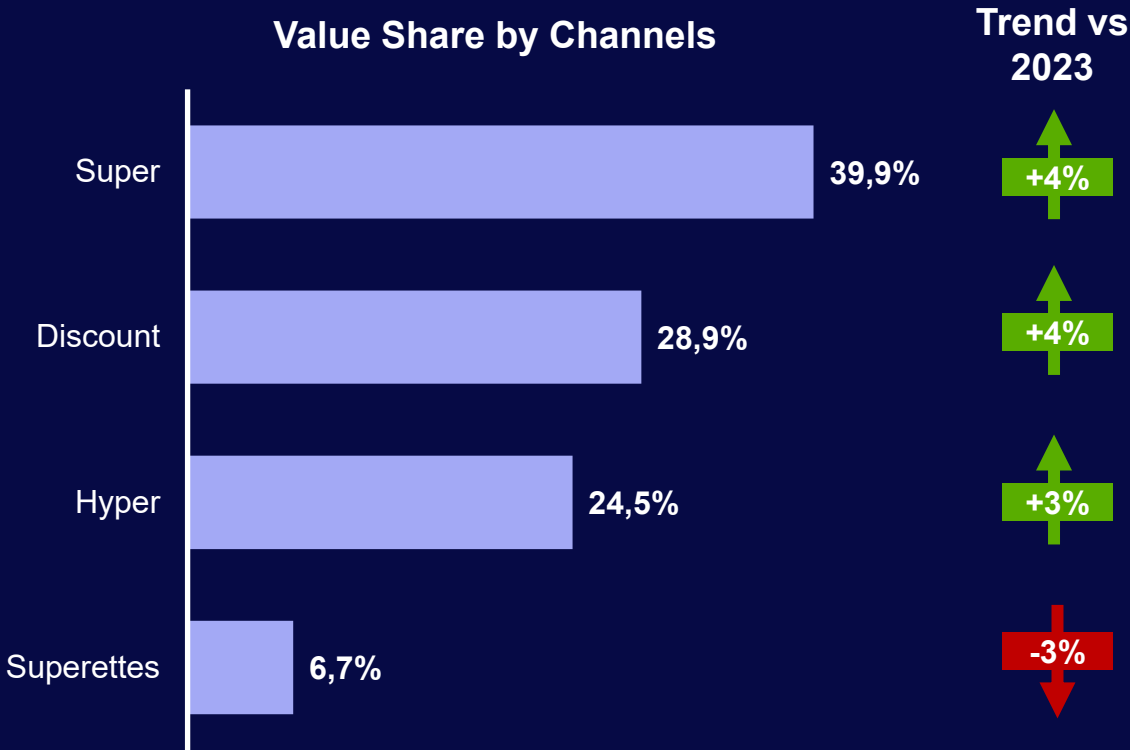
**Price (€/Kg)**  
33,97 → -3,2% vs 2023



**Promo Pressure (Value)**  
28,4% → +1,5ppt vs 2023

Source: NIQ NDH

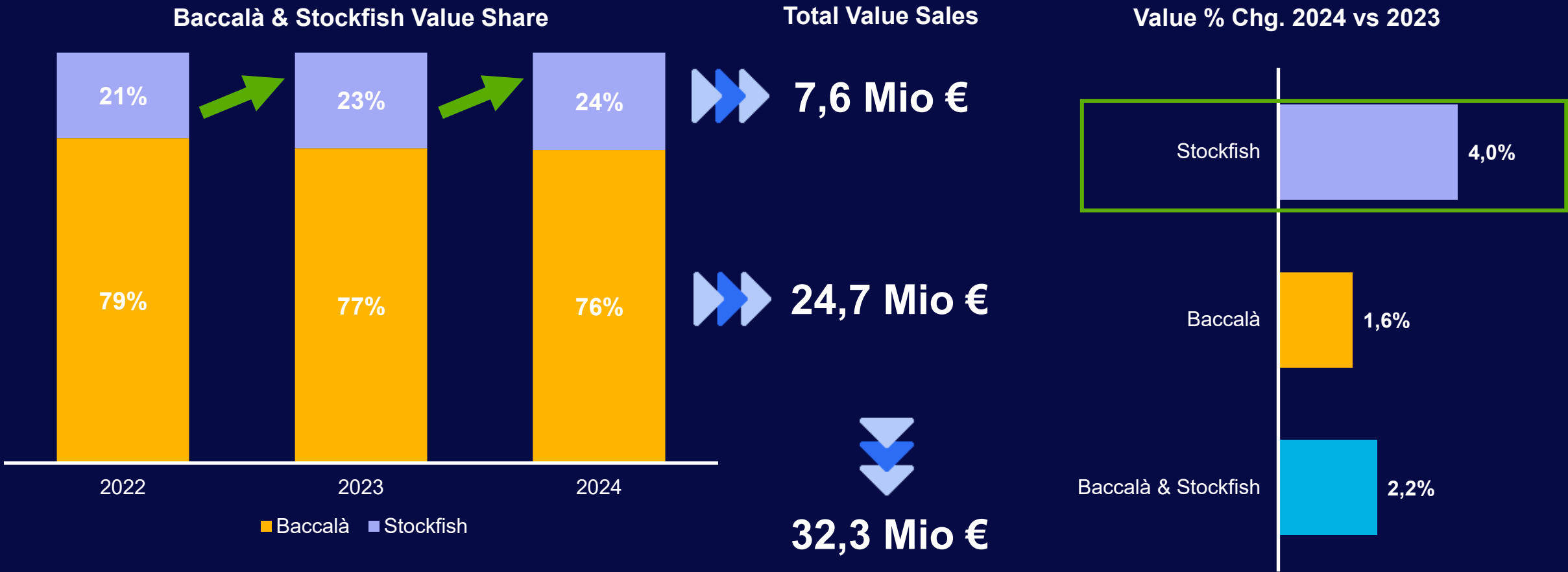
# Super is the most important channel for Salmon and is growing the fastest





# Stockfish is growing faster than Baccalà and gaining share year over year

Total Italy  
Share & Trend % vs PY



Source: NIQ NDH

# Baccalà is growing with a higher price point and stable promo pressure

Total Italy - FY 2024



**Value**  
24,7 Mio €



**Trend**  
+1,6%



**Price (€/Kg)**  
17,88 → +1,4% vs 2023

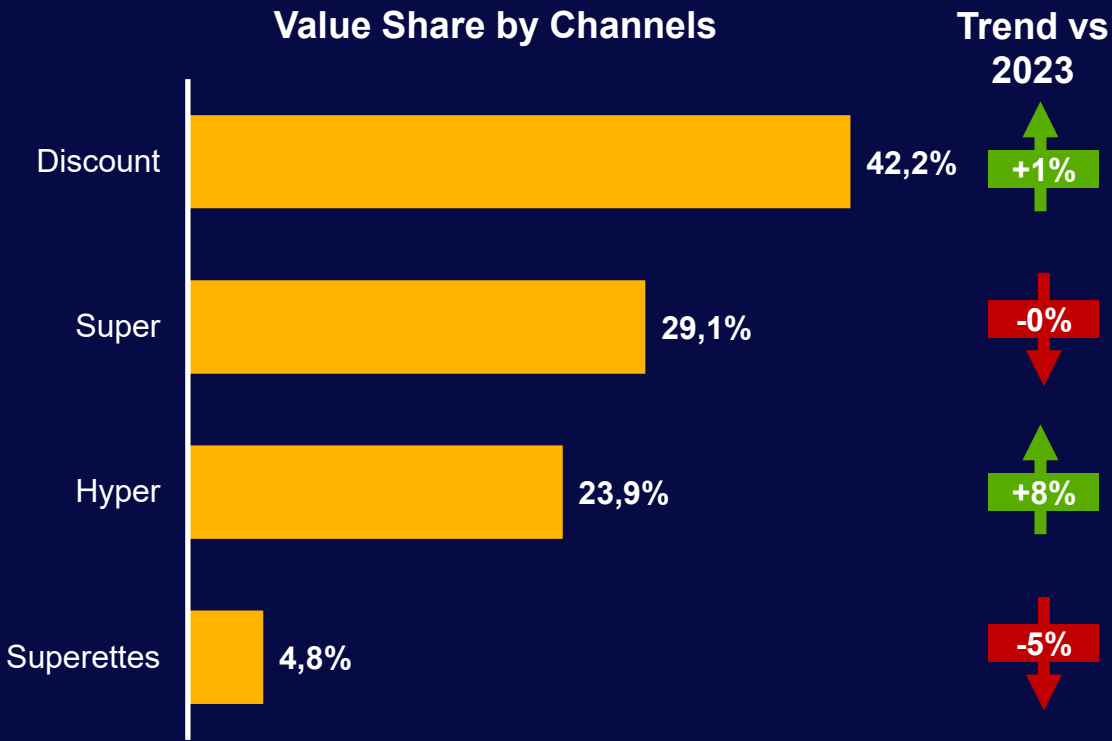


**Promo Preassure (Value)**  
21,7% → -0,0ppt vs 2023

Source: NIQ NDH



# Hyper is growing the fastest in the last year



# Stockfish growth is coming from all channels apart from Superettes

Total Italy - FY 2024



**Value**  
7,6 Mio



**Trend**  
+4,0%



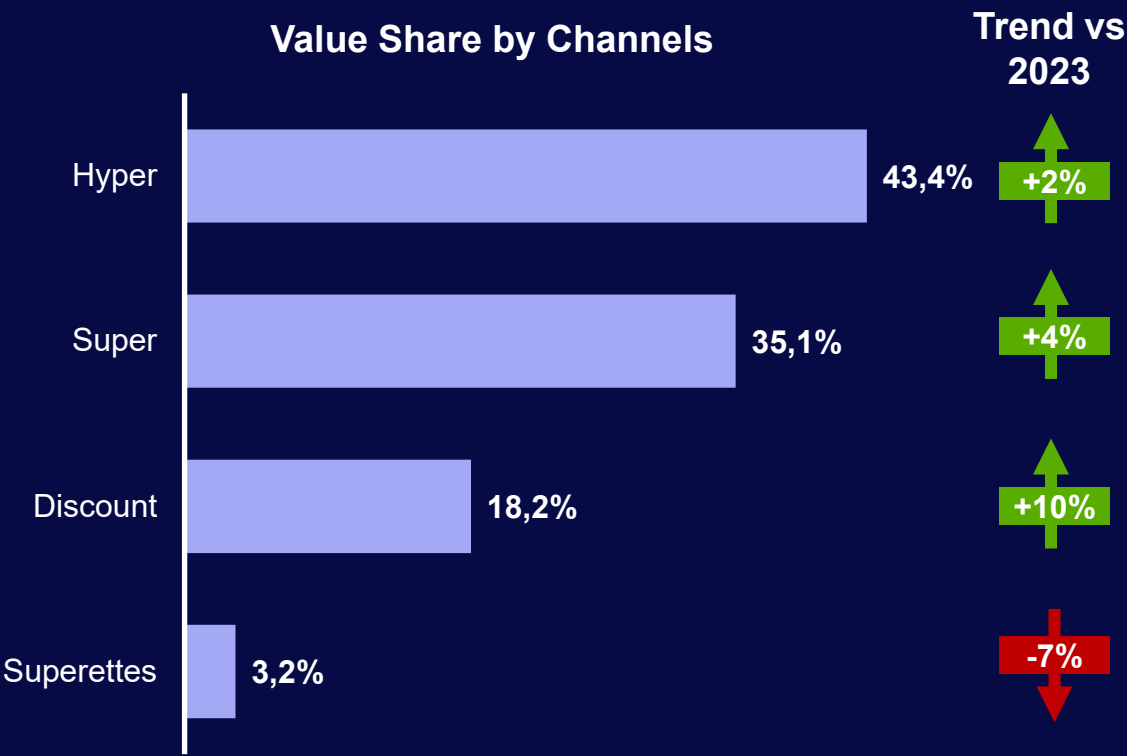
**Price (€/Kg)**  
29,07 → +3,5% vs 2023



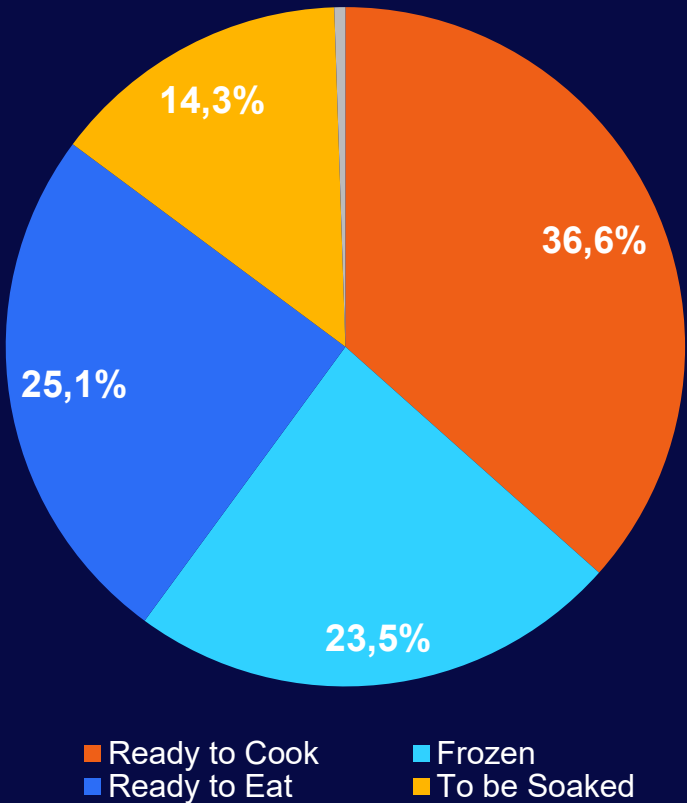
**Promo Preassure (Value)**  
9,6% → -1,8ppt vs 2023

Source: NIQ NDH

# Almost 80% of Stockfish sales are made in Hyper and Super

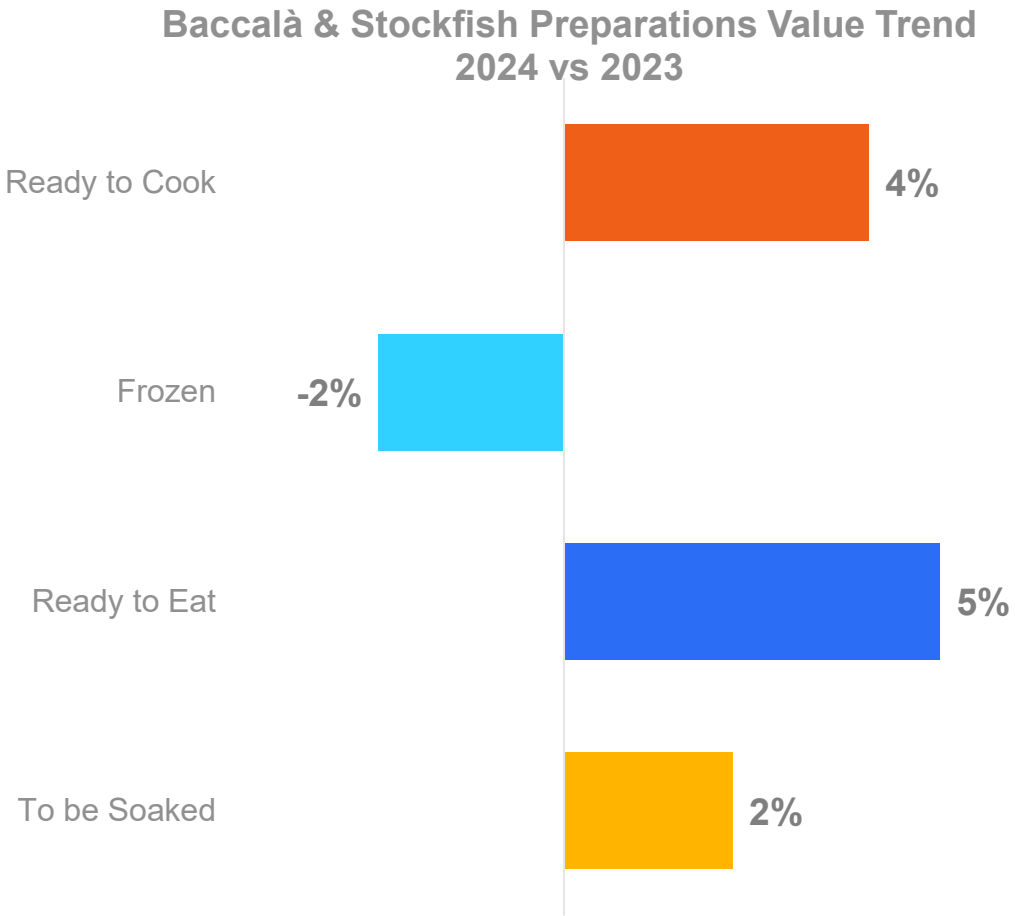


Baccalà & Stockfish Preparations Val Share



Ready to Eat and Ready to Cook are keeping the growth trend

Total Italy - FY 2024



Note: Frozen segment contains both RTC & RTE products  
Source: NIQ NDH



Analyzing family groups enables the identification of further growth opportunities  
FMCG is polarized between two opposing clusters of families

Families with Kids



Middle aged Empty Nesters



Senior Shoppers



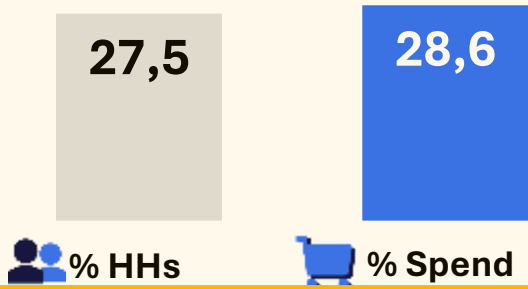
HHs 2.0 mio € Avg Spend 7.259



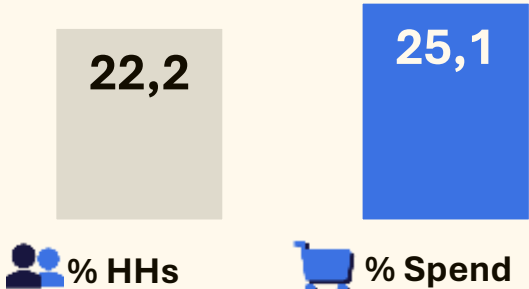
HHs 3.8 mio € Avg Spend 5.054



HHs 7.0 mio € Avg Spend 6.577



HHs 5.7 mio € Avg Spend 7.130



HHs 2.9 mio € Avg Spend 5.044



HHs 4.3 mio € Avg Spend 6.325



Spending Power



Fresh Fish affinity is higher with High Spending part of the population, opportunity to grow in Families with Kids

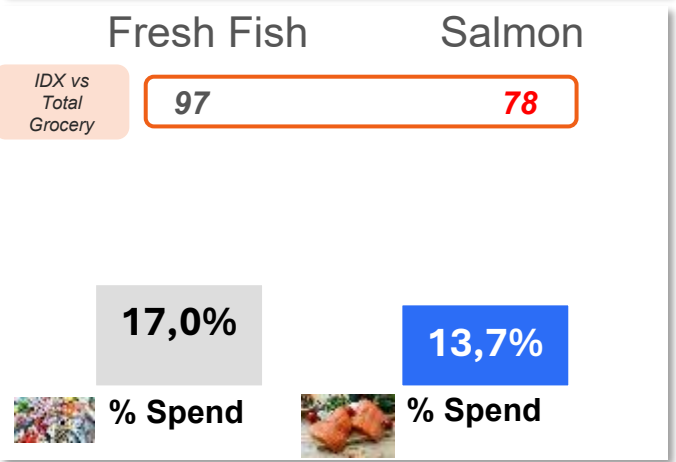
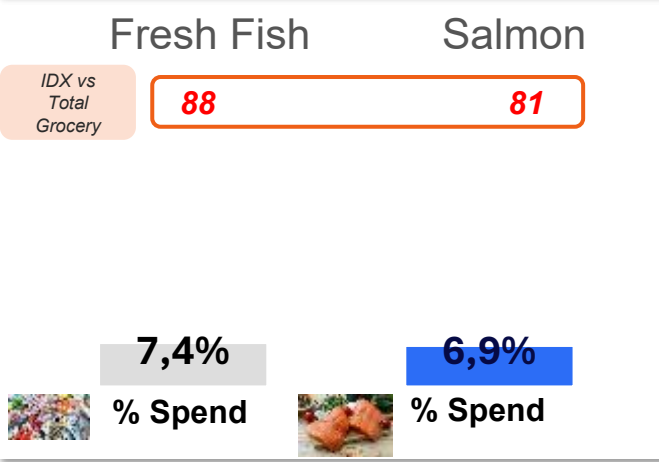
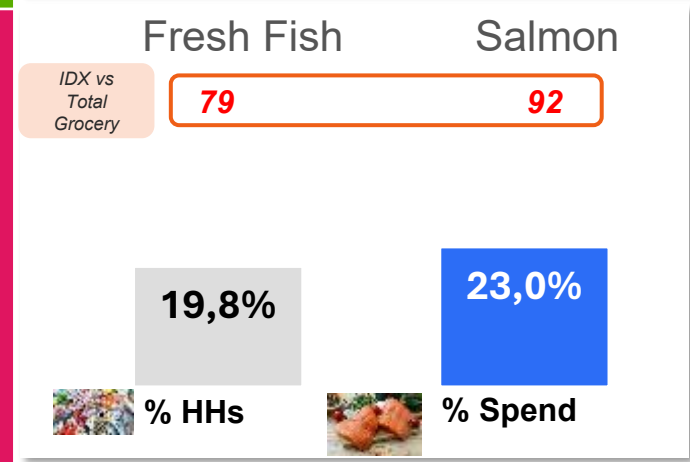
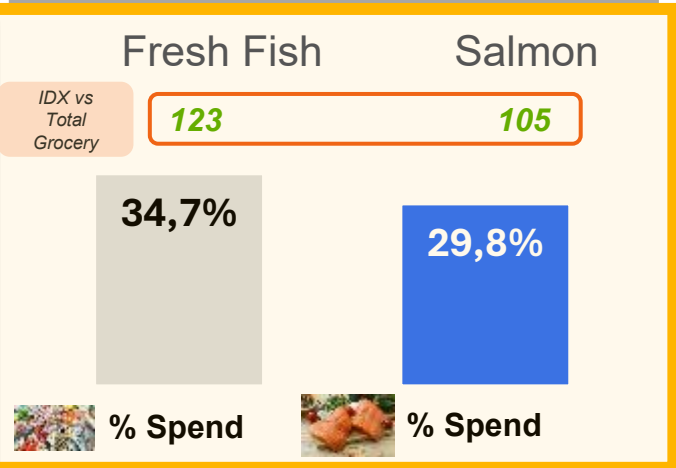
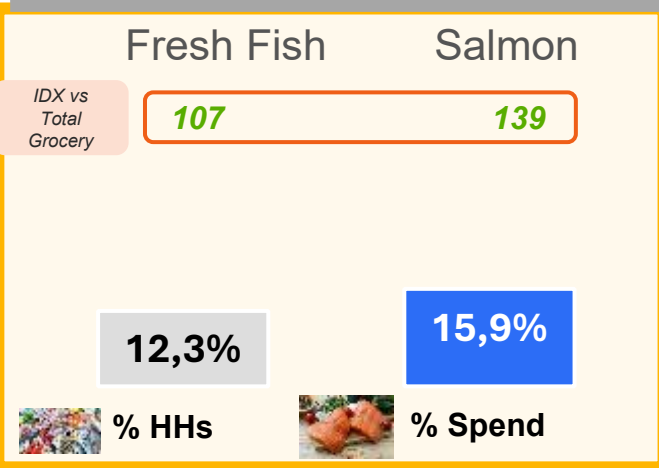
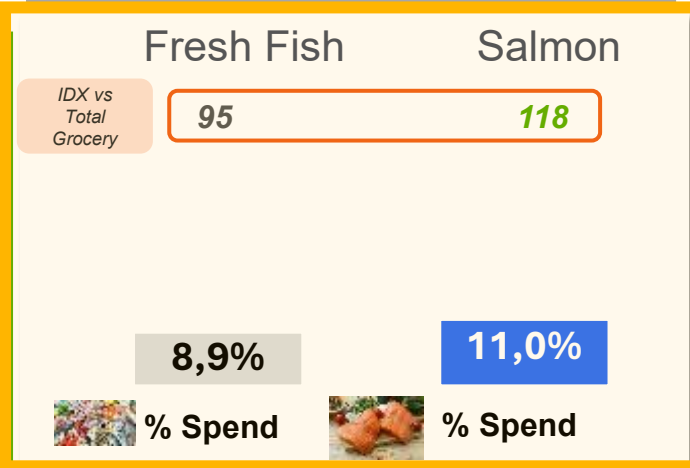
Families with Kids



Middle aged Empty Nesters



Senior Shoppers



Spending Power



# Hit by the crisis, they seek for *consolation* and *impulsive* gratification



## Families with Kids

5,7 mio



Spending Power  
below average

### *Priorities & Interests*

**Family-centred** and **light-hearted** interests  
(fashion, make up, gossip, gaming)

→ Need for **evasion**, getting away



### *What They Buy*

They look for **instant gratification** and  
**life-simplifying products**



Sweet and Savoury Snacks, Sweet Spreadable,  
Still Soft Drinks, Dry Pasta, Frozen Food, Infant Food

### *Grocery Attitudes*

**Impulsive & promo driven**

«When I shop,  
I'm always in a hurry»

«I often buy products  
I hadn't thought of»

«Often the packaging  
catches my attention»

«Promotions are very  
important to me»

# Key Takeaways

- Very positive start of the year for Grocery and for Fish in particular
- Despite the current trend in prices appearing to be under control, consumer sentiment remains cautious
- An increasing share of food consumption is channeled through organized retail distribution
- The positive performance of fresh food departments is strengthening
- Packaged Fish is a third of the market, but growing faster than variable weight
- Fresh Packaged Salmon shows a double digit growth
- Stockfish is growing faster than Baccalà; Ready to Eat and Ready to Cook are keeping the growth trend
- Fresh Fish: opportunity to grow in Families with Kids





# Thank You