NielsenIQ

Grocery and fish category trends and opportunities

Norwegian Seafood Council Seafood Seminar
Milan, 12th of June 2026

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NORWEGIAN SEAFOOD COUNCIL

Fresh products drove the growth of consumer spending in Italy in 2025

The growing focus on well-being and healthy lifestyles is mirrored in positive results, despite inflation, for Fruit and Vegetables, Meat, Fish, and Prepared Foods

Total Store turnover

+3,2%

Packaged Grocery (w/o Fresh)

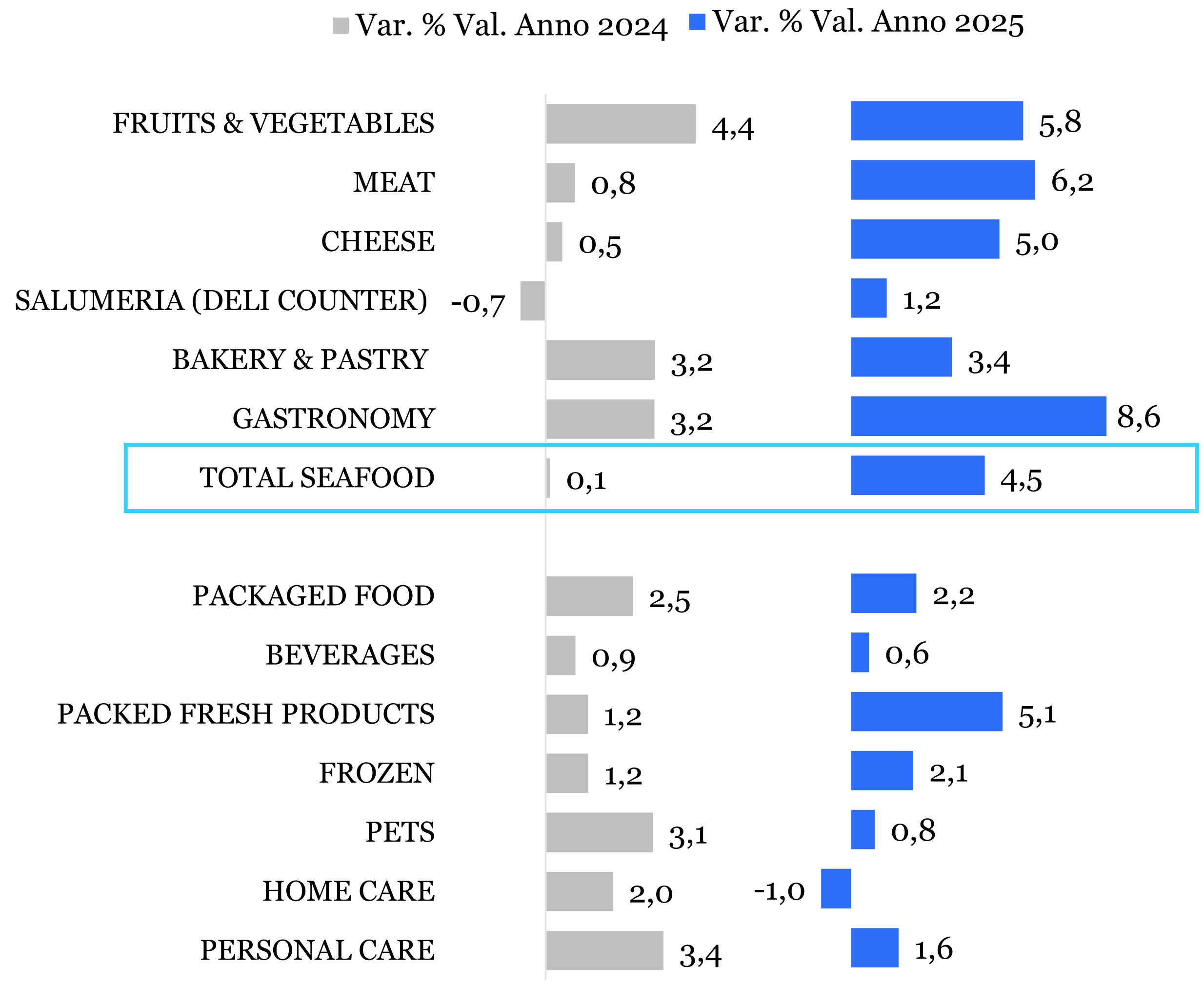
+1,9%

Fresh (Variable+Fixed Weight)

+4,9%

No Food*

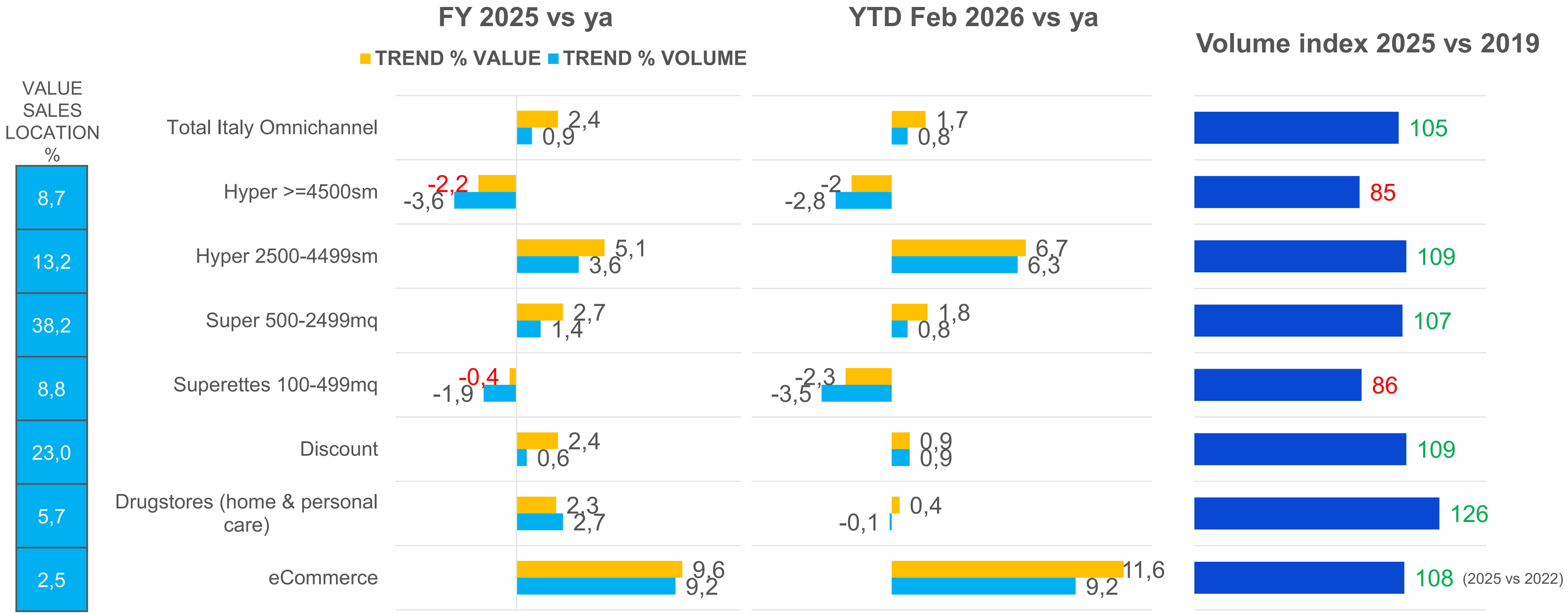
+2,8%



NielsenIQ Discover Totale Negozio; Italia Omnichannel

* NO FOOD = Bazar Leggero, Bazar pesante, Tessile

Big hypers and superettes are the only channels with negative volumes. Drugstores confirm their strong performance year after year



Source: NIQ ECR

In line with other major European countries, Italian consumers shopped more frequently, but reduced basket size, while spend per trip is declining.

Shopped more often

Frequency

196 trips per buyer

(**+14 pts vs YA**)

Buy less

Units per trip

9.3 items

(**-0.7% vs YA**)

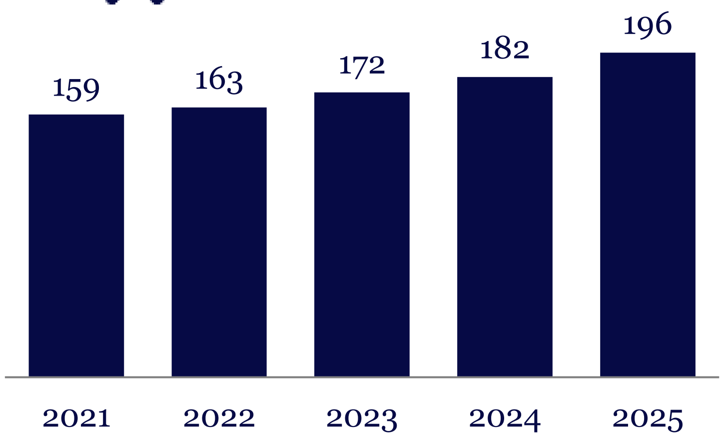
Paid more

Spend per trip

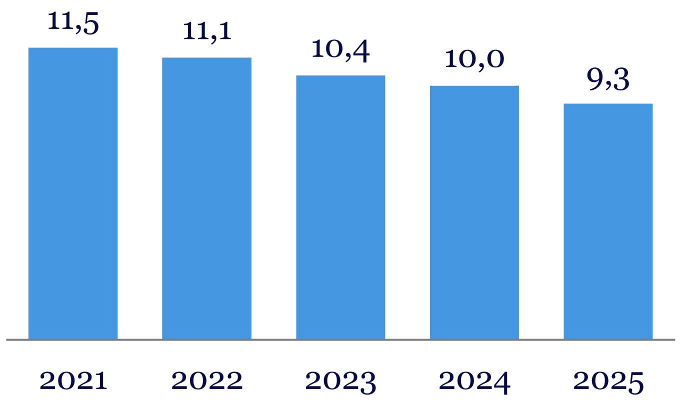
€19.50

(**-5% vs YA**)

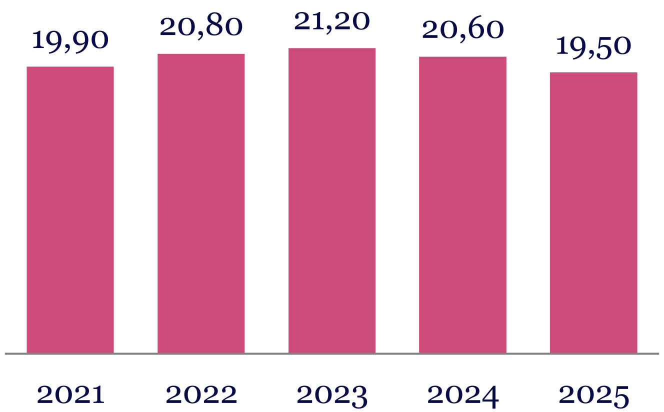
Purchase frequency



Units per occasion



Spending per occasion



Source: NIQ Consumer Panel – FY 2025

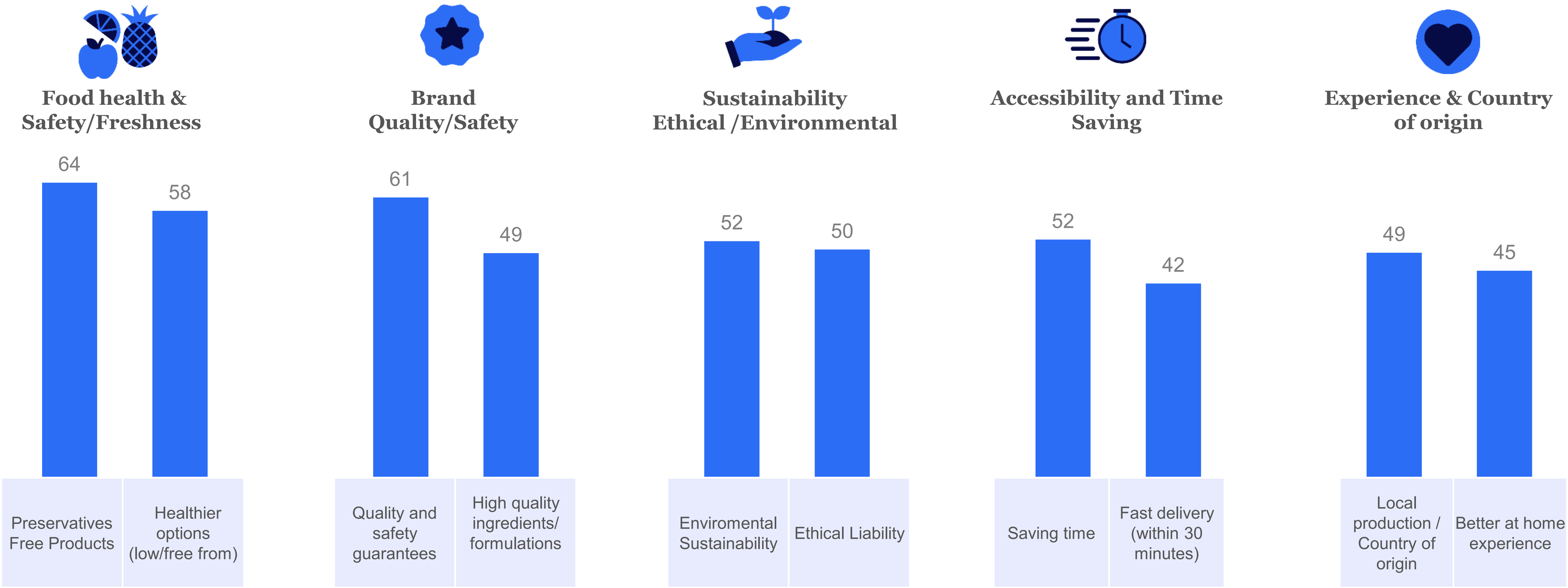
Attention to quality is rising significantly

54% vs 44% YA

Italian consumers for whom quality is more important than price when choosing a product

Several attributes are still relevant for consumers and led to higher willingness to pay

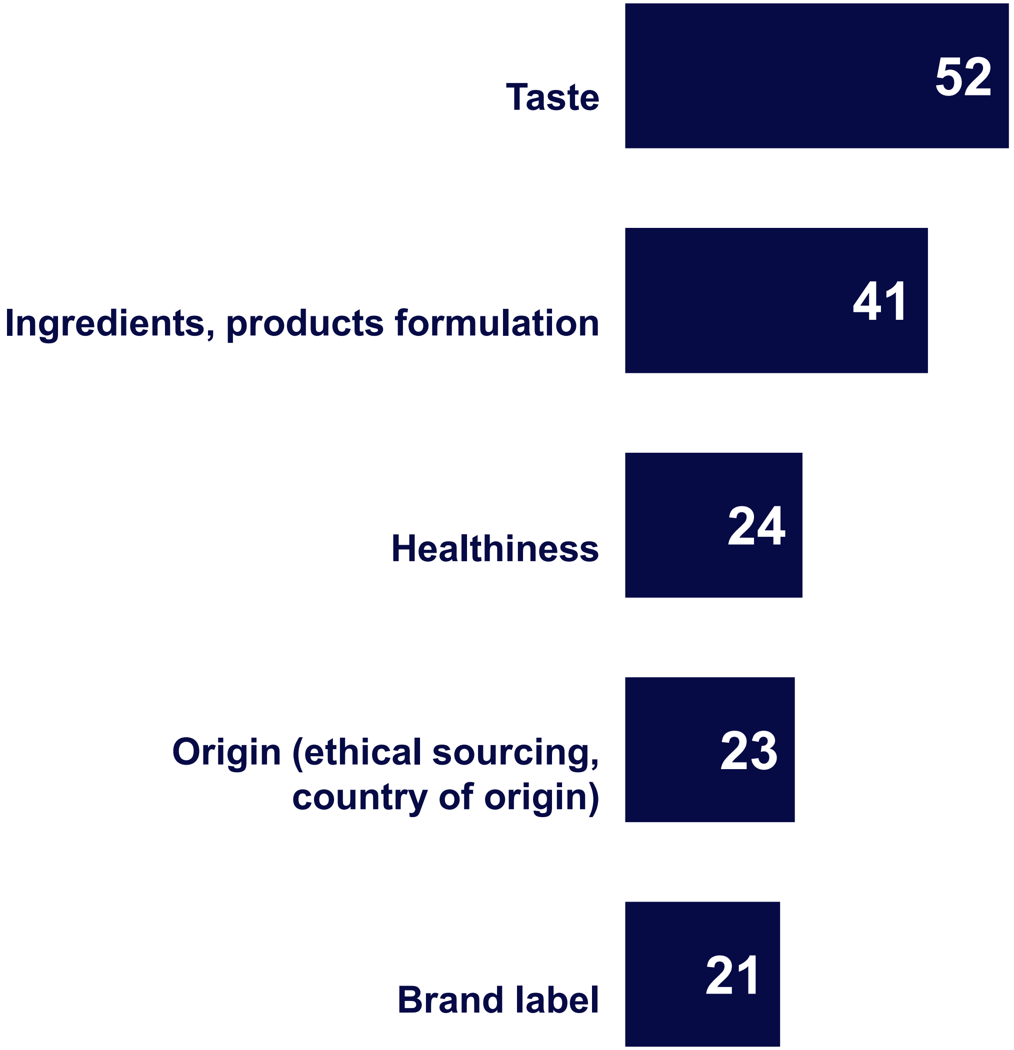
Top 2 attributes that consumer are willing to pay more for when buying grocery products in each of the following (*% of respondents*)



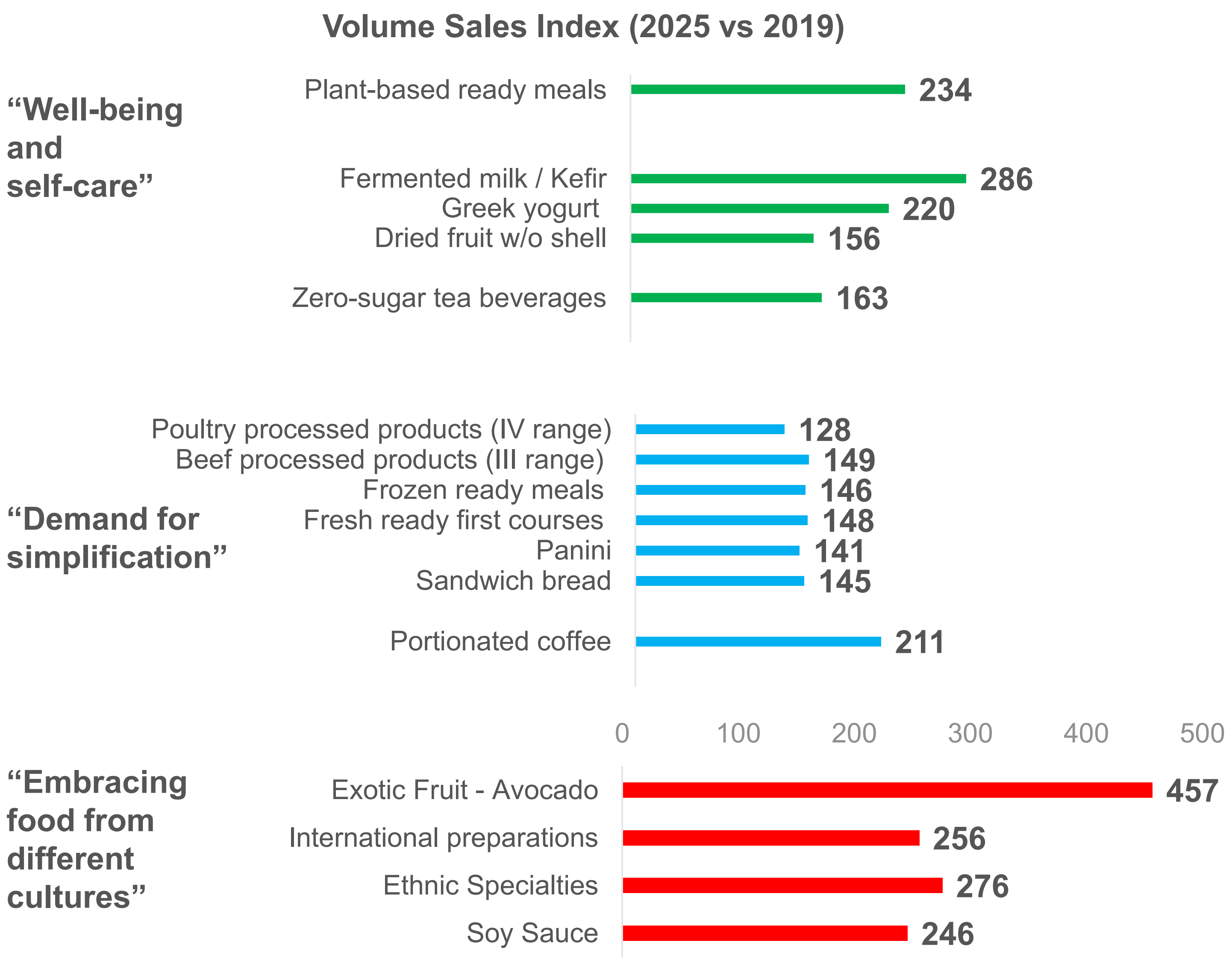
Source: NIQ 2025 Consumer Outlook survey

Special offers/attractive prices are the first trigger for 71% of Italians, but final Food & Beverage choices are driven by high quality product

Food & Beverages purchase drivers



How have Italian consumers changed their buying behavior?



16 Mio of italians prefer a diet that prioritizes **plant-based proteins** (flexi, veg, vegan)

+ 3 mio vs 2019

First Course 39% (+2pp vs 2019)

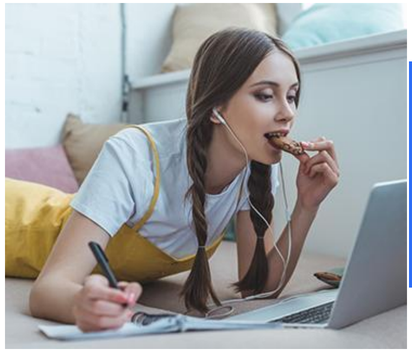
One-Course Meal 25% (+3pp vs 2019)

Full Meal 21% (-4pp vs 2019)

I like ingredients and recipes from other countries

25% (+4pp vs 2019)

The growing role of snacking



Avg n. snacks
consumed in a week

7,5 snacks
+ 1,3 snacks vs 2022

female	male
7,6	7,5
+1,2 snacks vs 2022	+1,6 snacks vs 2022

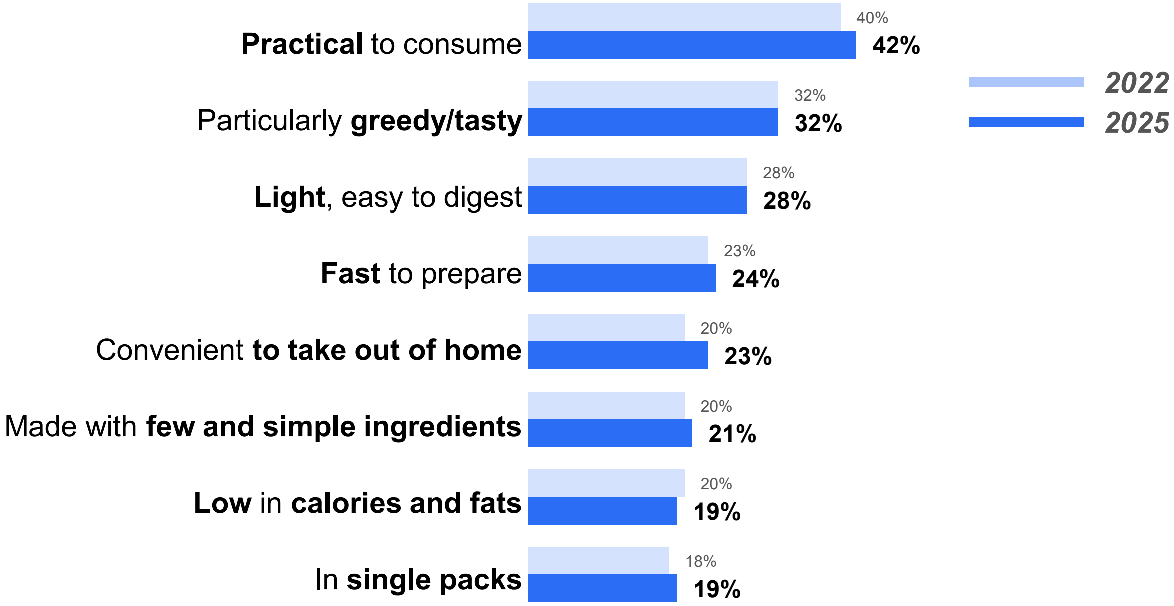
«I would like to find a **wider variety and new snacks**» — **43%** *+8 pt vs 2022*

« Happen to **replace lunch/dinner** with **savory/sweet snack** products » — **40%**

«I would like to find on the market **more healthy and genuine snacks** » — **60%** *+5 pt vs 2022*

«When I am snacking, I **am careful about what I consume** » — **53%**

«For my snacks I would like products that are...»

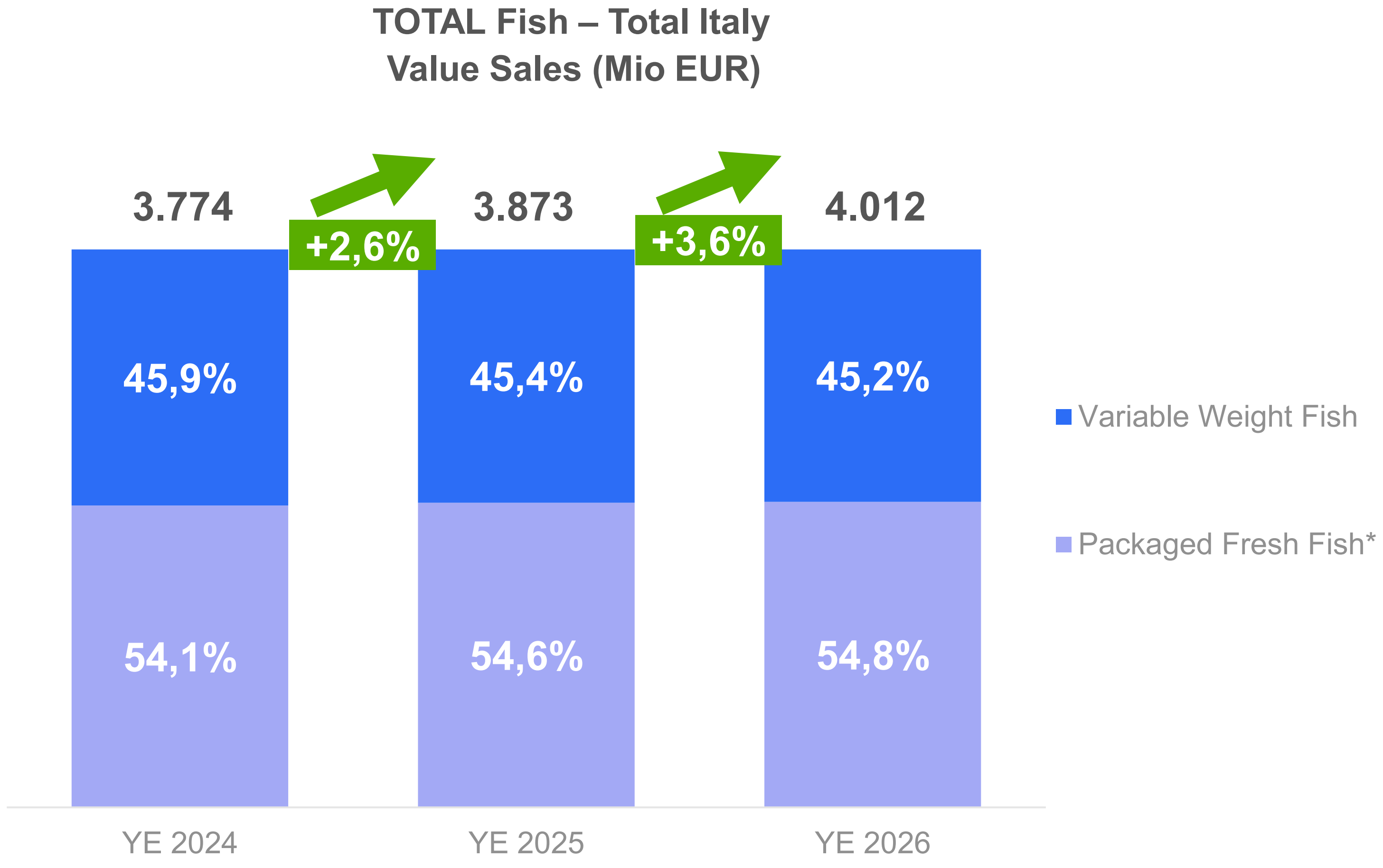


Fish and Seafood Sales and Trends

NIQ

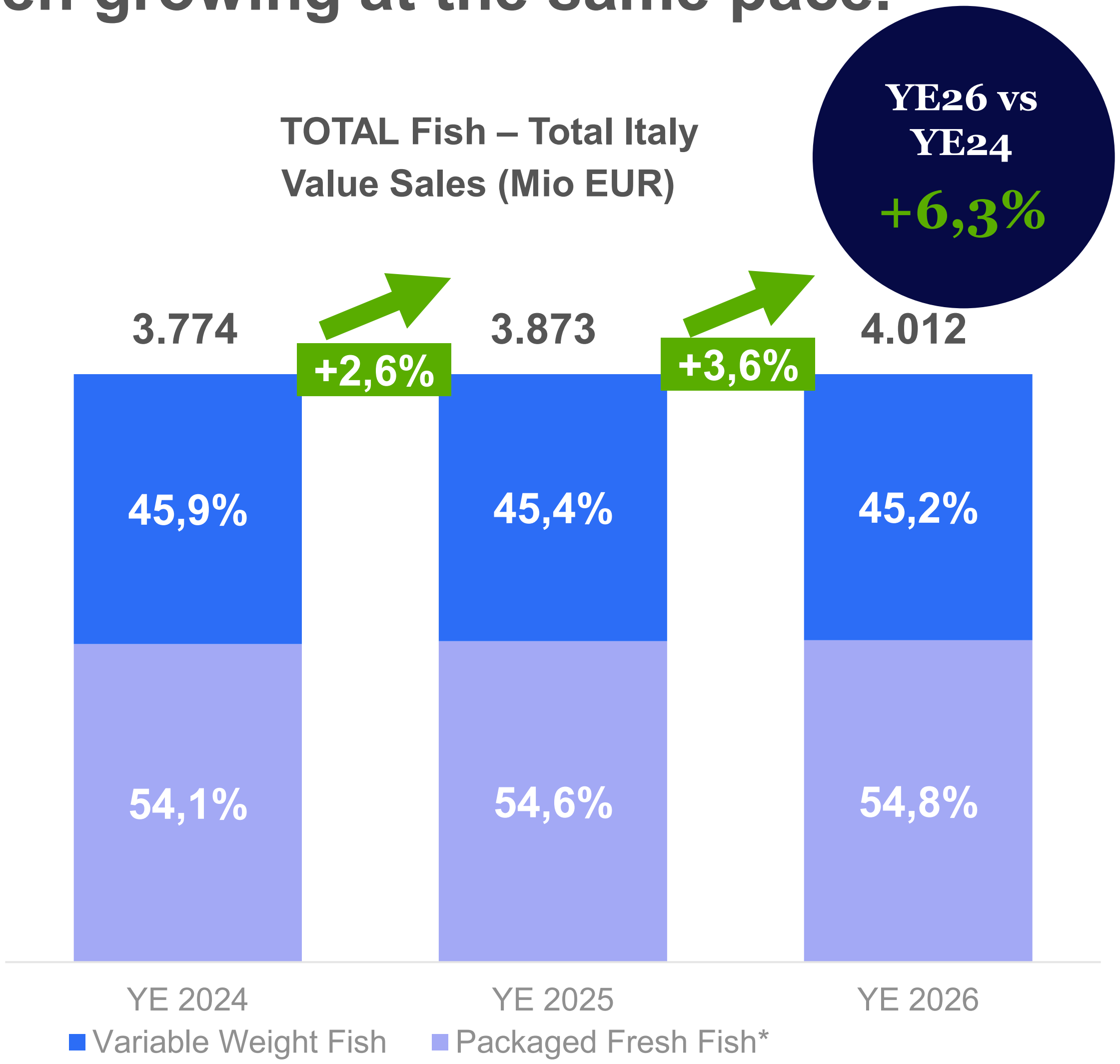
Packaged Fish representing more than half of the total fish market is growing faster than variable weight and gaining share in the last year

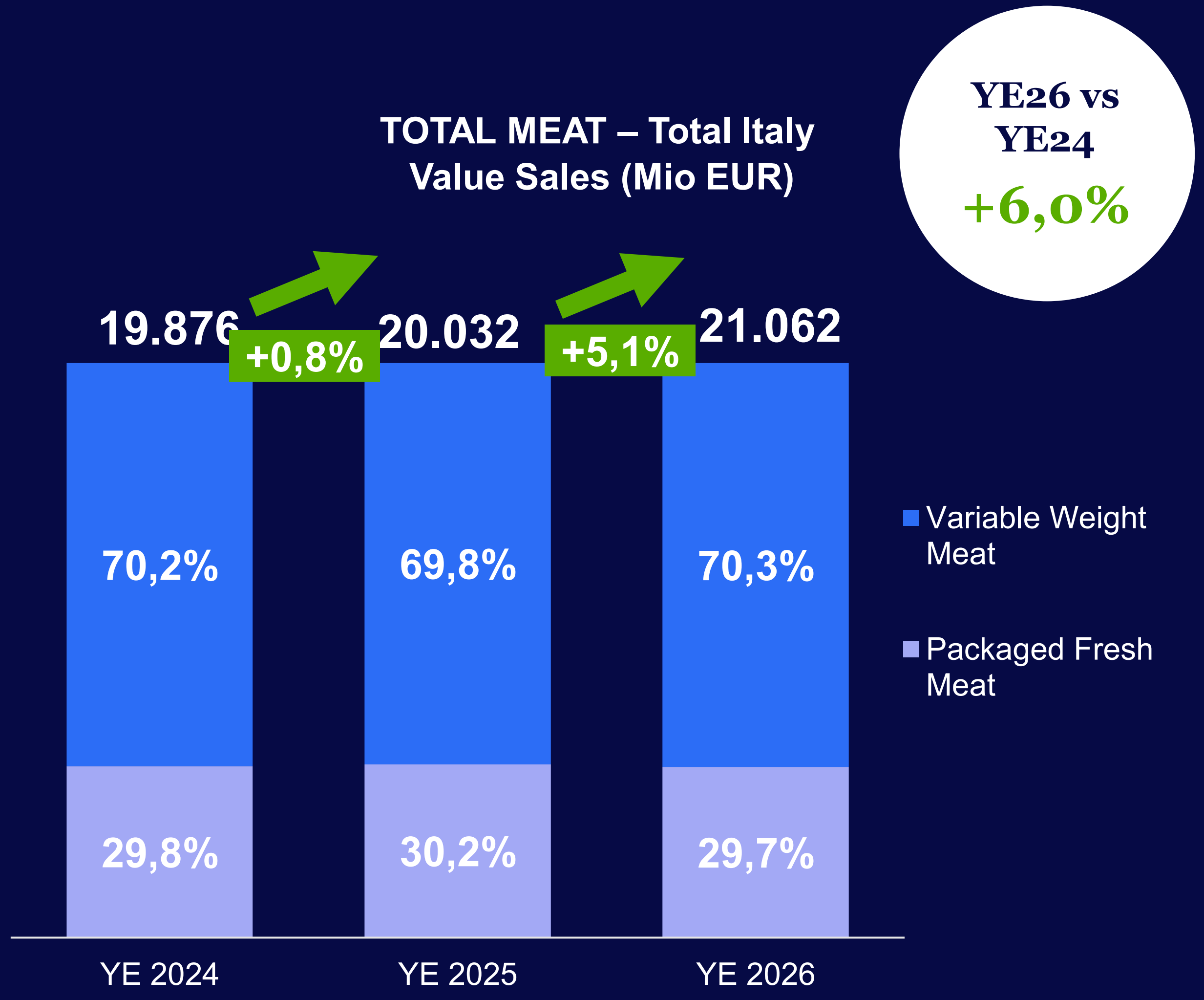
Fish is growing year over year



Source: NIQ Total Store. Packaged Fresh Fish includes Fresh & Frozen Fish. Period YE refers to the last 52 weeks ending in March of the respective year.

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





Source: NIQ Total Store. Packaged Fresh Fish includes Fresh & Frozen Fish. Period YE refers to the last 52 weeks ending in March of the respective year

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Frozen Natural Fish is contributing the most to Fish growth

Total Italy
Sales Trend YE26 vs YE25

Packaged Fresh & Frozen Fish Segment (over 1 Mio)

Segment	Sales Trend YE26 vs YE25	Value in mio € YE 26	Var abs in Mio € YE26 vs YE25
FROZEN NATURAL FISH	5,6%	816,1	43,1
PACKAGED SMOKED SALMON	-0,1%	565,3	-0,8
FROZEN BATTERED/BREADED FISH	1,5%	402,7	5,9
PACKAGED FRESH SALMON	12,9%	38,0	4,3
III PROCESSED FRESH PACKAGED	0,7%	29,1	0,2
FRESH PREPARED SPECIALTIES PRAWNS/SHRIMPS	3,0%	19,8	0,6
FRESH PACKAGED PRAWNS/SHRIMPS RTC	43,5%	11,1	3,4
FRESH PACKAGED CLAMS/LUPINS	-5,7%	9,4	-0,6
FRESH PACKAGED SEA BREAM	0,3%	8,7	0,0
FRESH PACKAGED TUNA	72,8%	7,6	3,2
FRESH PACKAGED SEA BASS	12,5%	7,4	0,8
FRESH PACKAGED MUSSELS	-11,8%	6,2	-0,8
FRESH PACKAGED SWORDFISH	89,9%	5,2	2,4
FRESH PACKAGED OCTOPUS	6,0%	5,0	0,3
FRESH PACKAGED CAVIAR RTE	-8,9%	4,8	-0,5
FRESH PACKAGED TROUT	[illegible]	2,4	1,2
FRESH PACKAGED OYSTERS	-14,9%	2,3	-0,4

Source: NIQ NDH. Packaged Fresh Fish includes Fresh & Frozen Fish. Period YE refers to the last 52 weeks ending in March of the respective year

Smoked Salmon is slowing down its growth vs PY, losing shares while Frozen and Fresh Packaged Salmon are growing

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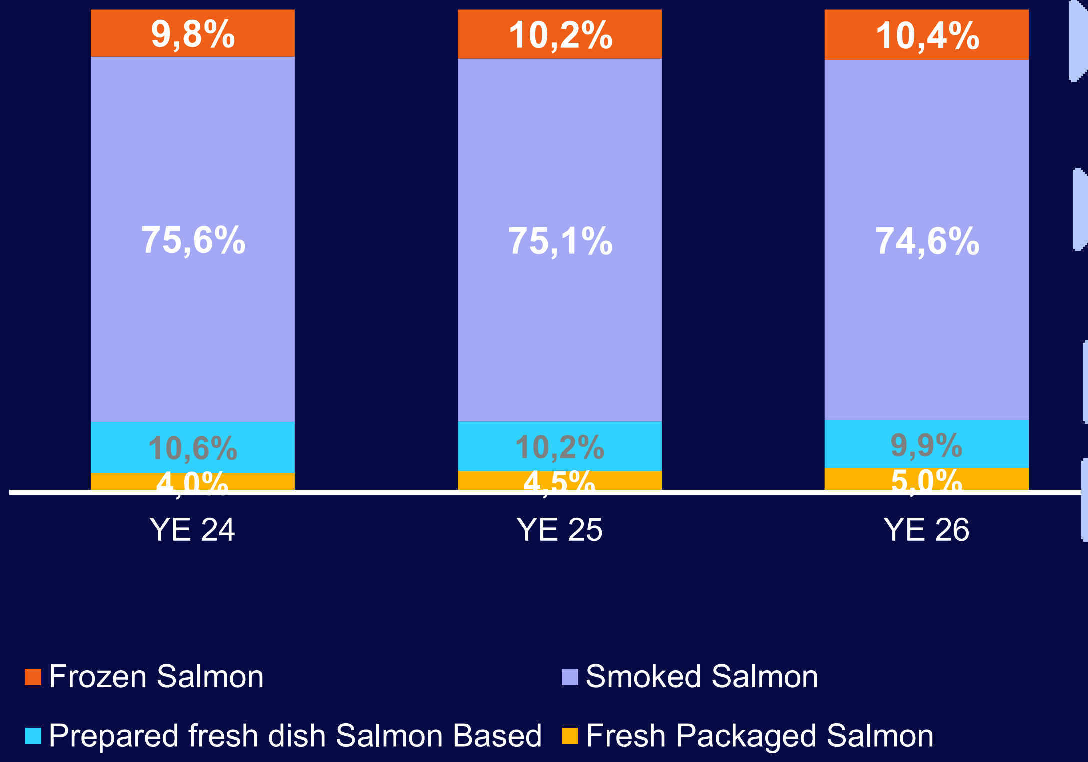
Total Italy
Share & Trend % vs PY

Salmon by Segment Value Share



Total Value Sales

79 Mio €

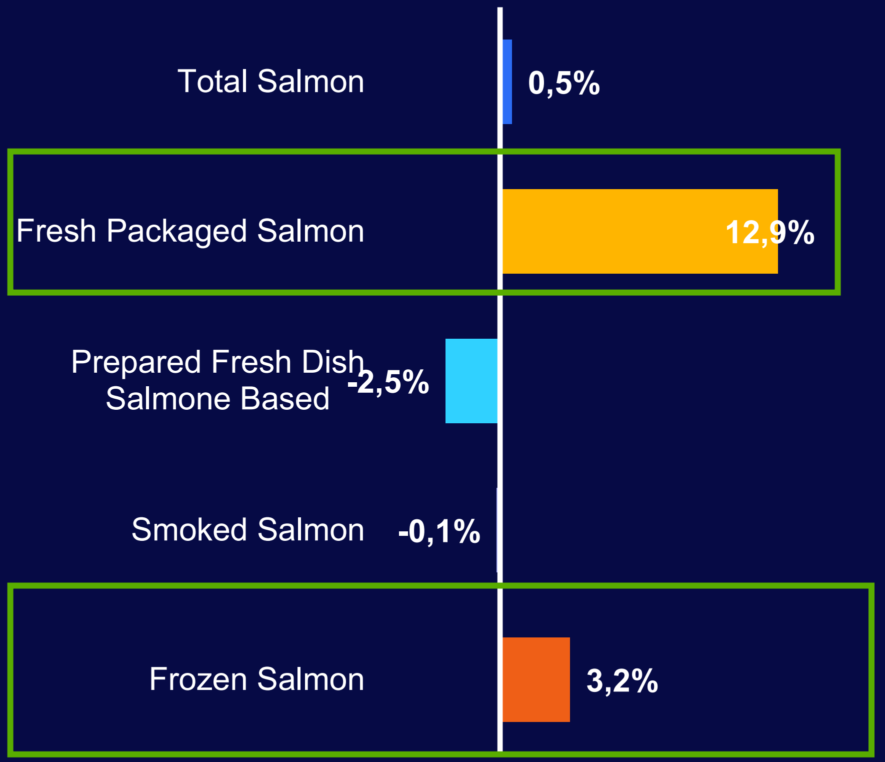
565 Mio €

75 Mio €

38 Mio €

757 Mio €

Value % Chg. YE26 vs YE25



Source: NIQ NDH. Period YE refers to the last 52 weeks ending in March of the respective year

Salmon slightly grows in sales with a flat price. Higher promo pressure vs YA

Total Italy
YE 2026

Value
757 Mio

Trend
+0,5%

Price (€/Kg)
31,40 → +0,1% vs YE25

Promo Preassure (Value)
29,4% → +1,5ppt vs YE25

Super is the most important channel for Salmon followed by Discounters that is the most contributor to the growth.

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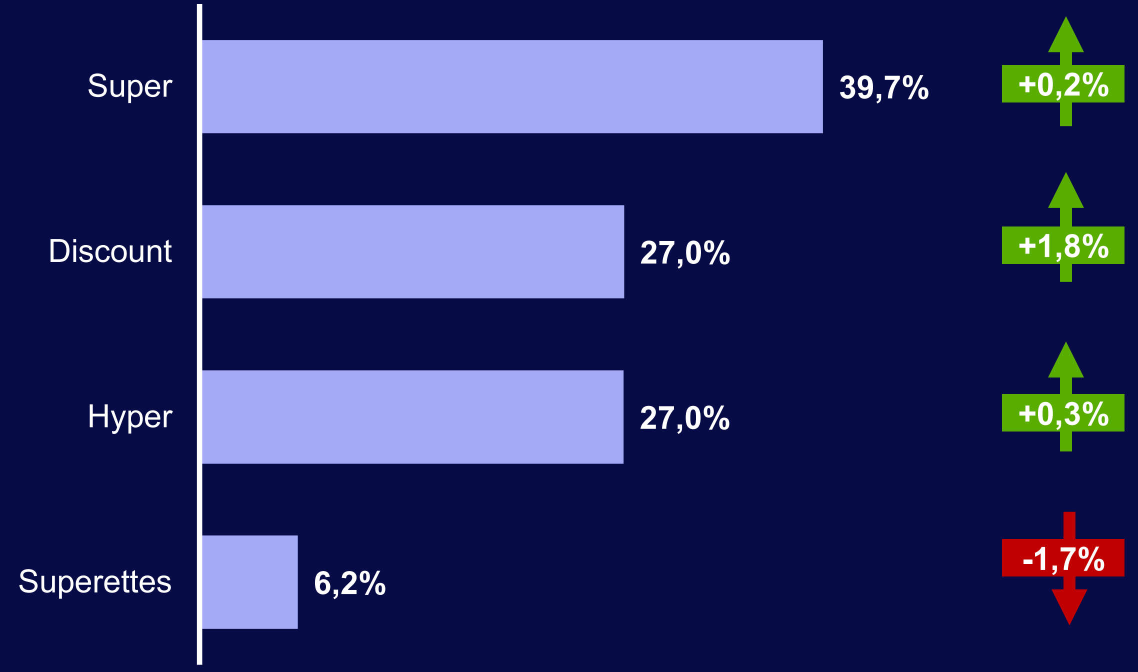
Value Share by Channels | **Trend vs YE25**



Focus PL

Value	Trend	Price (€/Kg)
320 Mio	+0,7 %	30,48 -1,6% vs YE25

Source: NIQ NDH. Period YE refers to the last 52 weeks ending in March of the respective year

Country of origin: Salmon packaged only Fresh and Smoked

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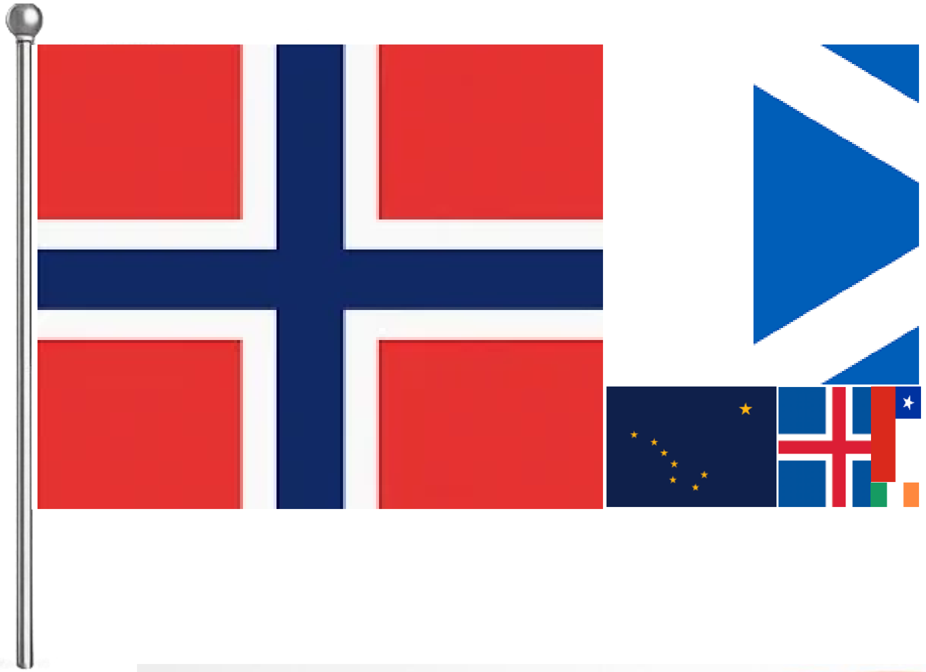
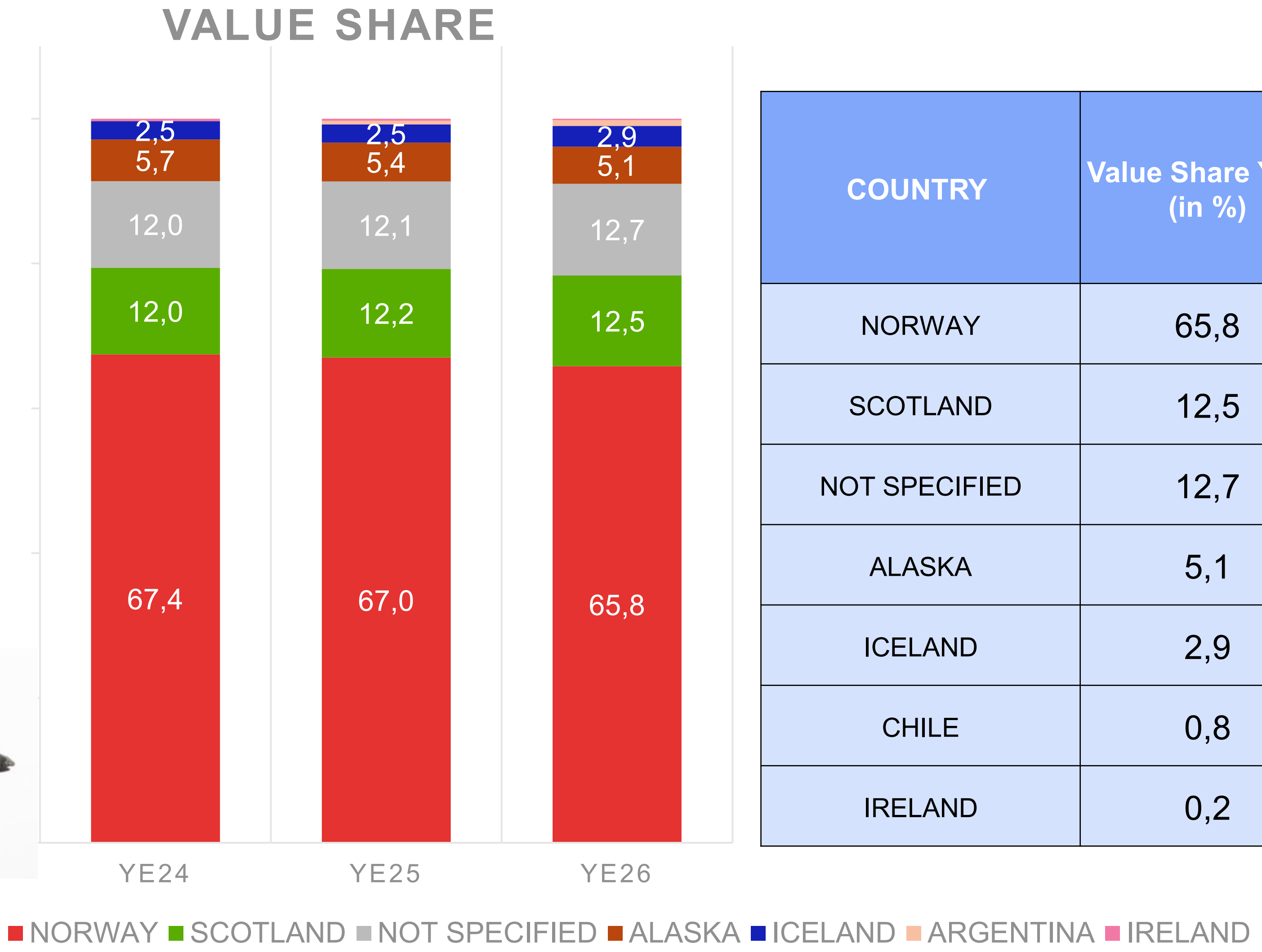
Norway continues to hold an unchallenged lead





COUNTRY	Value Share YE26 (in %)
NORWAY	65,8
SCOTLAND	12,5
NOT SPECIFIED	12,7
ALASKA	5,1
ICELAND	2,9
CHILE	0,8
IRELAND	0,2

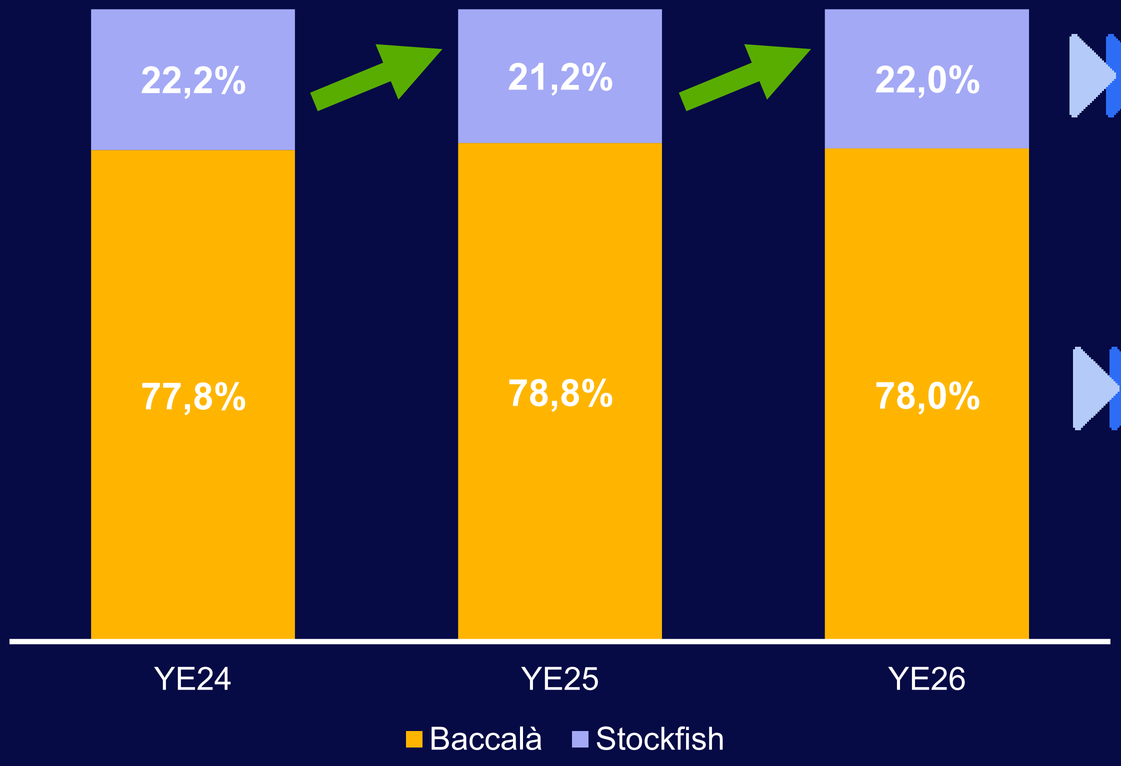
Source: NIQ NDH. Period YE refers to the last 52 weeks ending in March of the respective year

NIQ

Stockfish increases while Baccalà shrinks

Total Italy
Share & Trend % vs PY

Baccalà & Stockfish Value Share



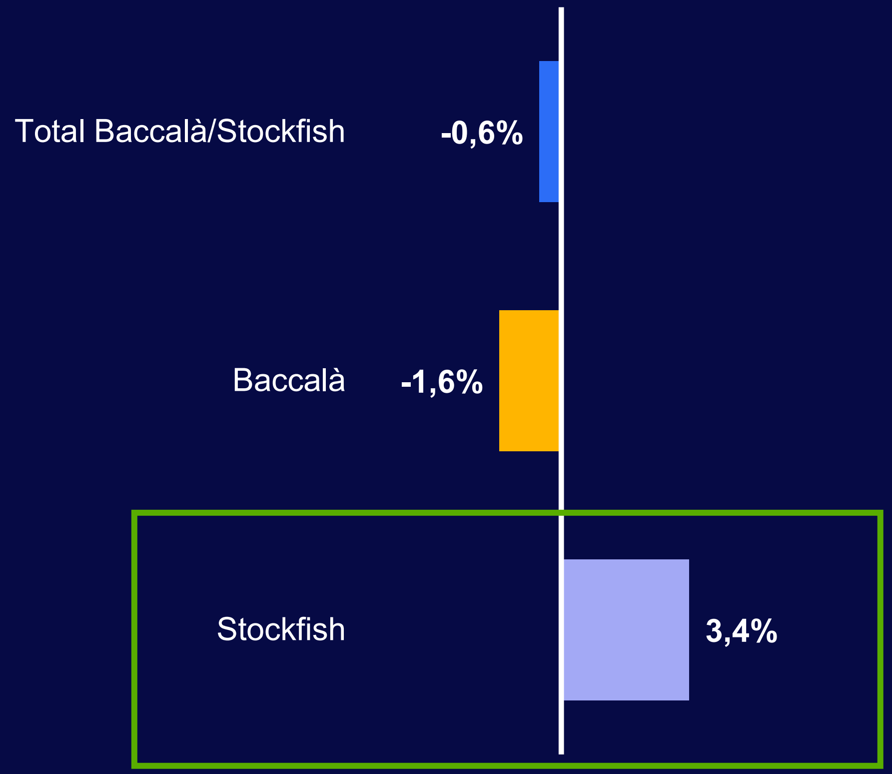
Total Value Sales

5,8 Mio €

20,6 Mio €

26,5 Mio €

Value % Chg. YE26 vs YE25



Source: NIQ NDH. Period YE refers to the last 52 weeks ending in March of the respective year

A drop in value sales in Discounters leads to Baccalà decreases

Total Italy
YE 2026

Value

20,7 Mio €

Trend

-1,6%

Price (€/Kg)

18,49 → +3,3% vs YE25

Promo Preassure (Value)

20,4% → +1,0ppt vs YE25

Source: NIQ NDH. Period YE refers to the last 52 weeks ending in March of the respective year

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Besides Discounters, the rest of mass channels grows.

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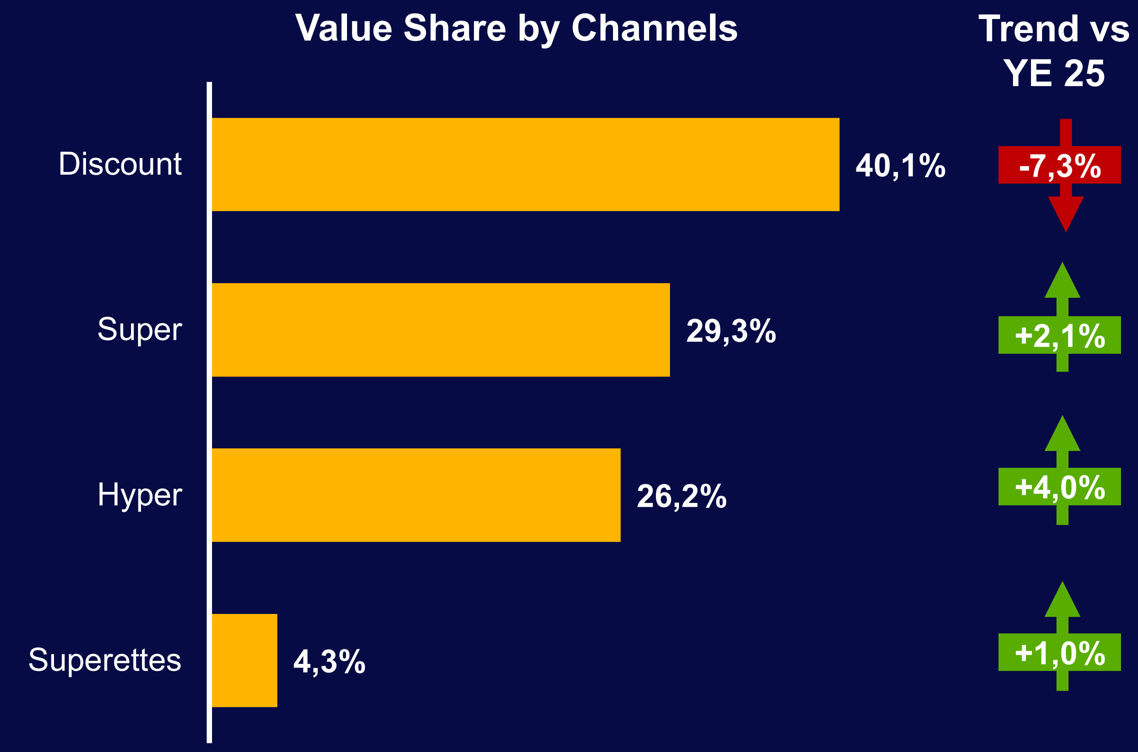

Focus PL

Value	Trend	Price (€/Kg)
5,5 Mio	+11,6 %	17,73 +13,3% vs YE25

Stockfish growth is coming from all channels apart from Superettes

Total Italy
YE 2026

Value
5,8 Mio

Trend
+3,4%

Price (€/Kg)
32,24 → +3,9% vs YE25

Promo Preassure (Value)
13,8% → +2,5ppt vs YE25

Source: NIQ NDH. Period YE refers to the last 52 weeks ending in March of the respective year

NIQ

More than 80% of Stockfish sales are made in Hyper and Super

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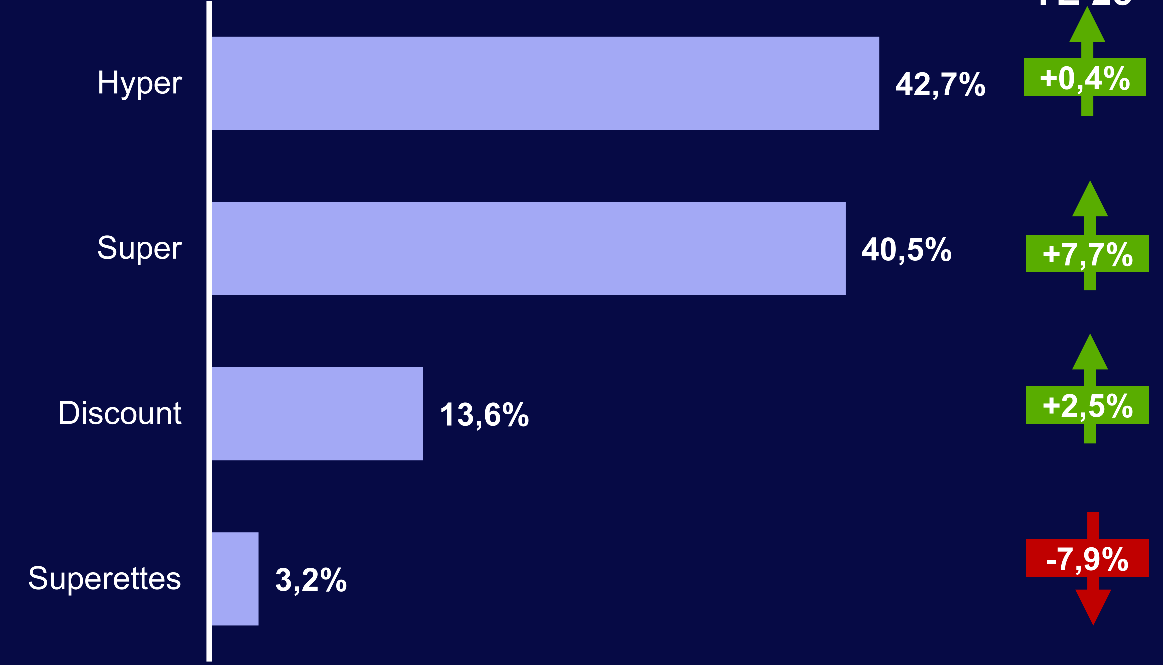
Value Share by Channels **Trend vs YE 25**

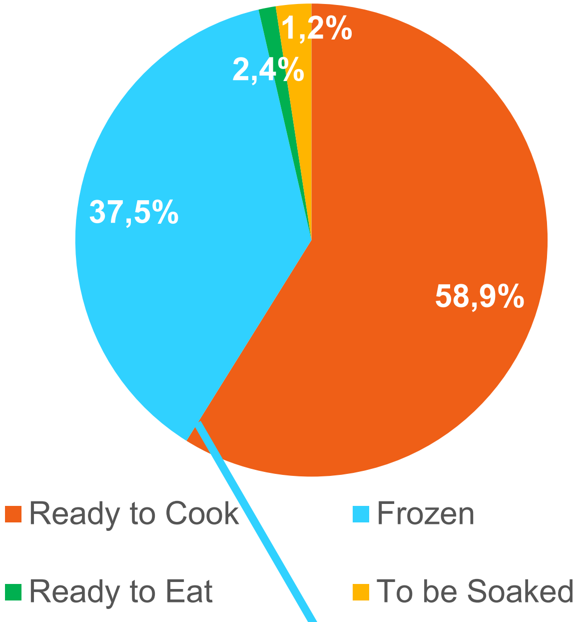


Focus PL

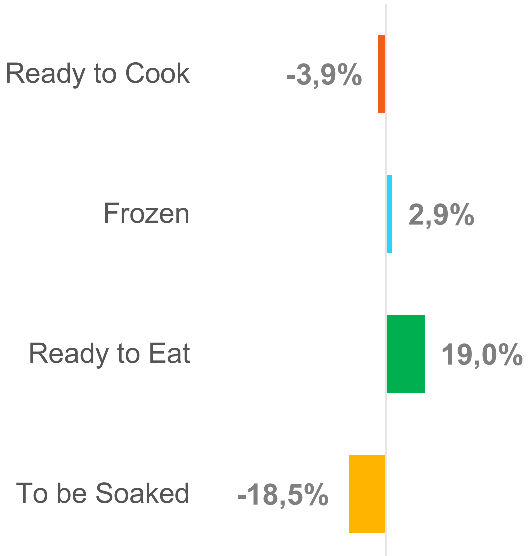
Value	Trend	Price (€/Kg)
1,0 Mio	+12,9 %	25,42 +10,2% vs YE25

For Baccalà, Frozen preparations is growing reducing the gap towards RTC

Baccalà Preparations Val Share



Baccalà Preparations Value Trend YE26 vs YE25



Pescanova Tranci Baccala Surgelato 400gr

Value Sales YE 26:

3,8 mio € (+22,5%)

Note: Frozen segment contains both RTC & RTE products
Source: NIQ NDH. Period YE refers to the last 52 weeks ending in March of the respective year

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Stockfish is mostly represented by RTE preparation

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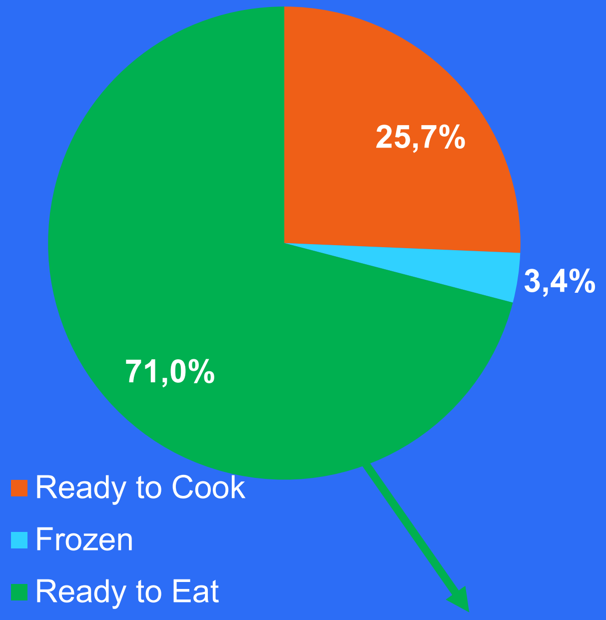
In RTC is growing private label products

Stockfish Preparations Val Share



Stockfish Preparations Value Trend YE26 vs YE25

Tagliapietra Mantecato 250gr

Value Sales YE 26:

532 K € (+673%)

Fresh Cod double digit grows. 1 out 3 products are sold in promo.

Total Italy
YE 2026

Value
12 Mio

Trend
+11,6%

Price (€/Kg)
14,22 → -1,3% vs YE25

Promo Pressure (Value)
27,8% → +1,4ppt vs YE25

Top growing products	Value Sales % vs YE25	% vs YE25
Lepore Mare Porzioni di Merluzzo 300gr	727K €	+86%
Fiorital Cuore di Merluzzo 180gr	482K €	NEW
Crosta Merluzzo cornflakes 190gr	305K €	NEW

Source: NIQ NDH. Period YE refers to the last 52 weeks ending in March of the respective year

NIQ

Discounters is the most important channel for Fresh Cod followed by Supers.

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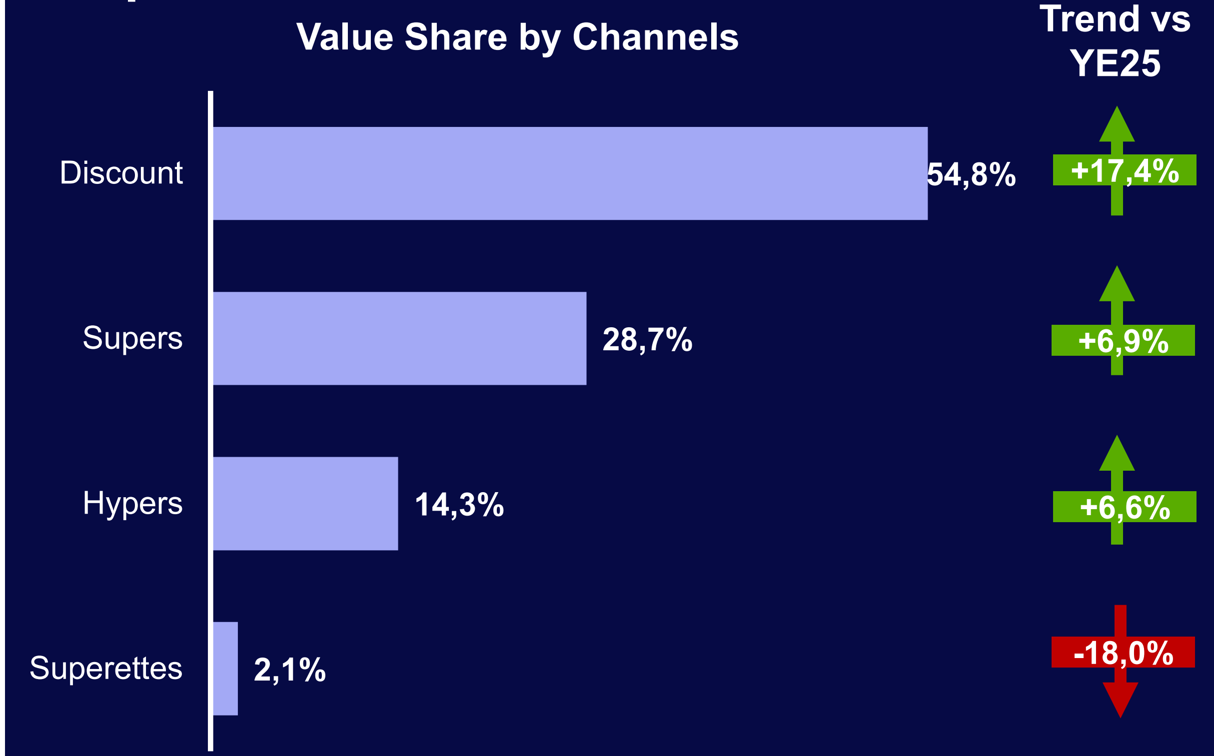

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Value
5 Mio

Trend
+37,5 %

Price (€/Kg)
13,00 -3,6% vs YE25

Sushi declines in Value.
The price decreased by 1,4%.

Total Italy
YE 2026

Value

166,5 Mio

Trend

-1,5%

Price (€/Kg)

30,21 → -1,4% vs YE25

Distribution Weighted

50% → +0,3ppt vs YE25

Source: NIQ NDH. Period YE refers to the last 52 weeks ending in March of the respective year

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N-E Italy drives half of the total Sushi turnover.

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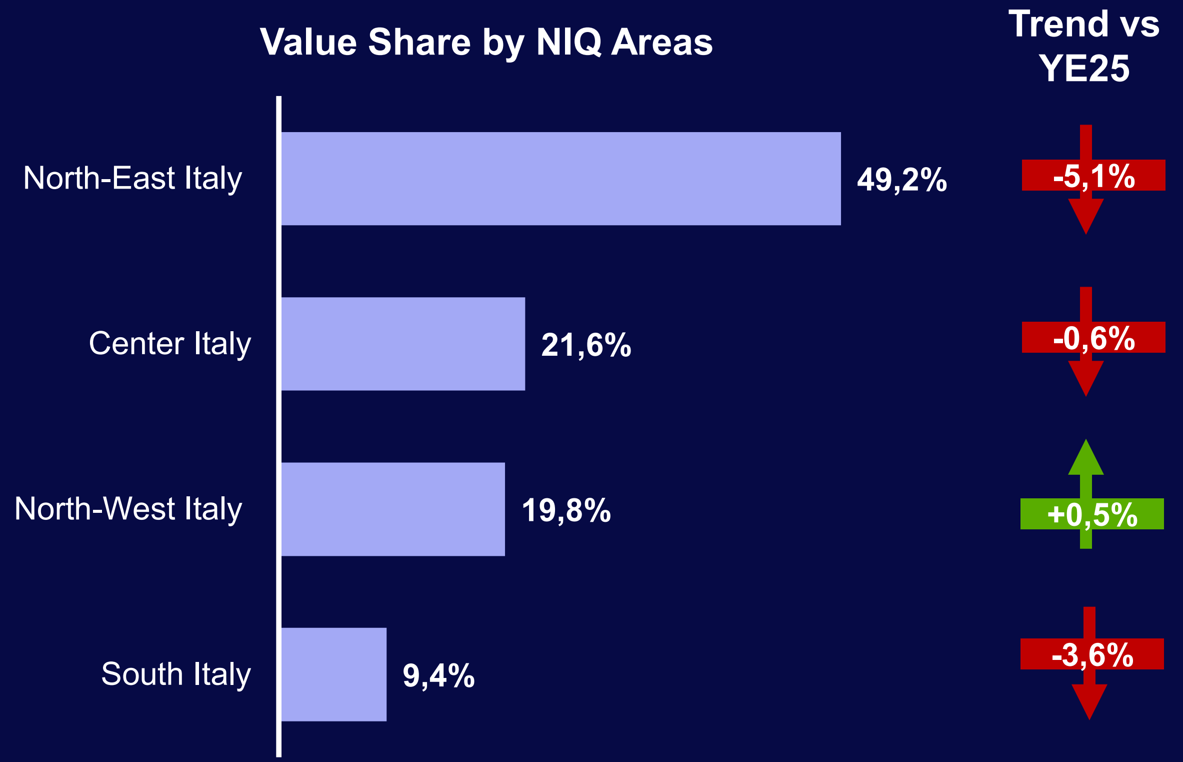
Value Share by NIQ Areas



Focus PL

Value	Trend	Price (€/Kg)
47 Mio	+0,1 %	21,46 -2,0% vs YE25

Key Takeaways

- **In 2025 growth in consumer spending is driven by Fresh products**;
- **Italians shop more frequently but a lower basket value ticket**: opportunity to win through **assortment** and **impulse moment**;
- **Consumers' focus is gradually shifting from price increase to products quality**
- **Italians have changed their buying behavior pushing in well-being and self-care products, demand for simplification and openness to different cultures;**
- **Health-driven categories show strong growth** (i.e plant-based ready meals). **Convenience/ready solutions** are also increase **snacking products** are on the rise.
- **Snacking is increasingly as a meal replacement** supported by reduced time spent cooking: **opportunity for more "meal-like" products** that are easy, enjoyable, and functional;
- **Key attribute that led to higher willingness to pay are Food Safety, Brand Quality, Sustainability, Time Saving and Traceability of origin**
- **Total Fish market is growing at higher pace than total grocery**
- **Frozen natural fish contributes the most to the positive performance** of packaged fish
- **Total Salmon positive performance is mainly driven by frozen and fresh packaged** salmon's growth. Fresh and Smoked Salmon are mainly produced in Norway.
- **Stockfish is growing whist Baccalà decreases:** for Baccalà**,** Frozen preparation is growing the most; instead, for Stockfish, RTE is the most widespread one.
- Fresh Cod is increasing boosted by Discounters growth.
- Sushi slightly declines due to North-East sales shrink.

Thank You