

# Market Developments in some key markets of Western Europe

## Groundfish Forum

Barcelona

October 13<sup>th</sup>, 2011

**Martin Glenn**

**Chief Executive Officer**

**Iglo Foods Group Ltd**



# Agenda

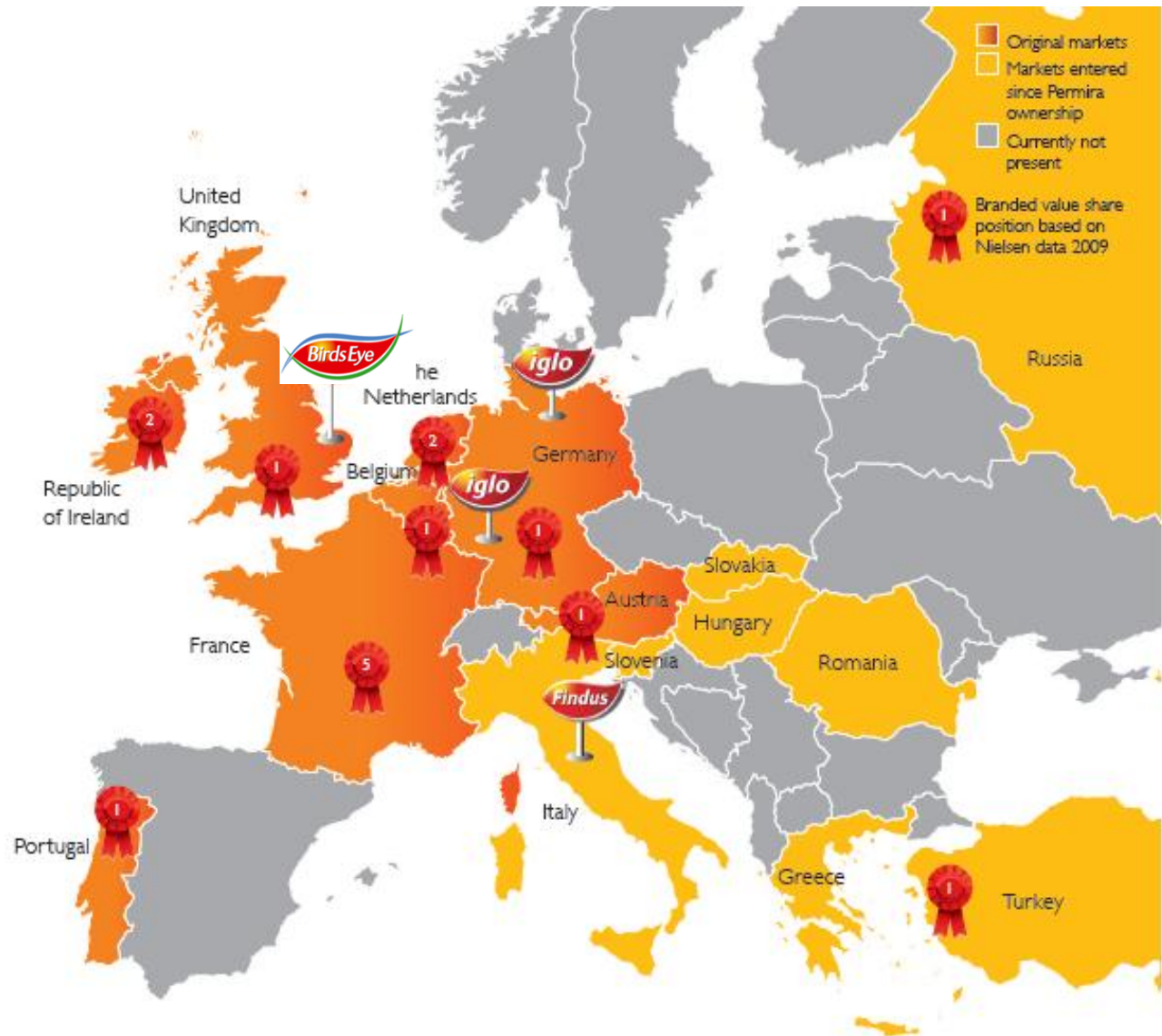
- **Who is the Iglo Foods Group?**
- **Reflecting on 2011 landscape**
- **Our challenges**
- **Some solutions**
- **Summary**

- Europe's largest branded frozen food business
- 1 frozen food brand in Europe – in 16 markets
- €1.6 billion sales
- Household brands for over 50 years
- Fish, Veg's, Poultry & Ready Meals

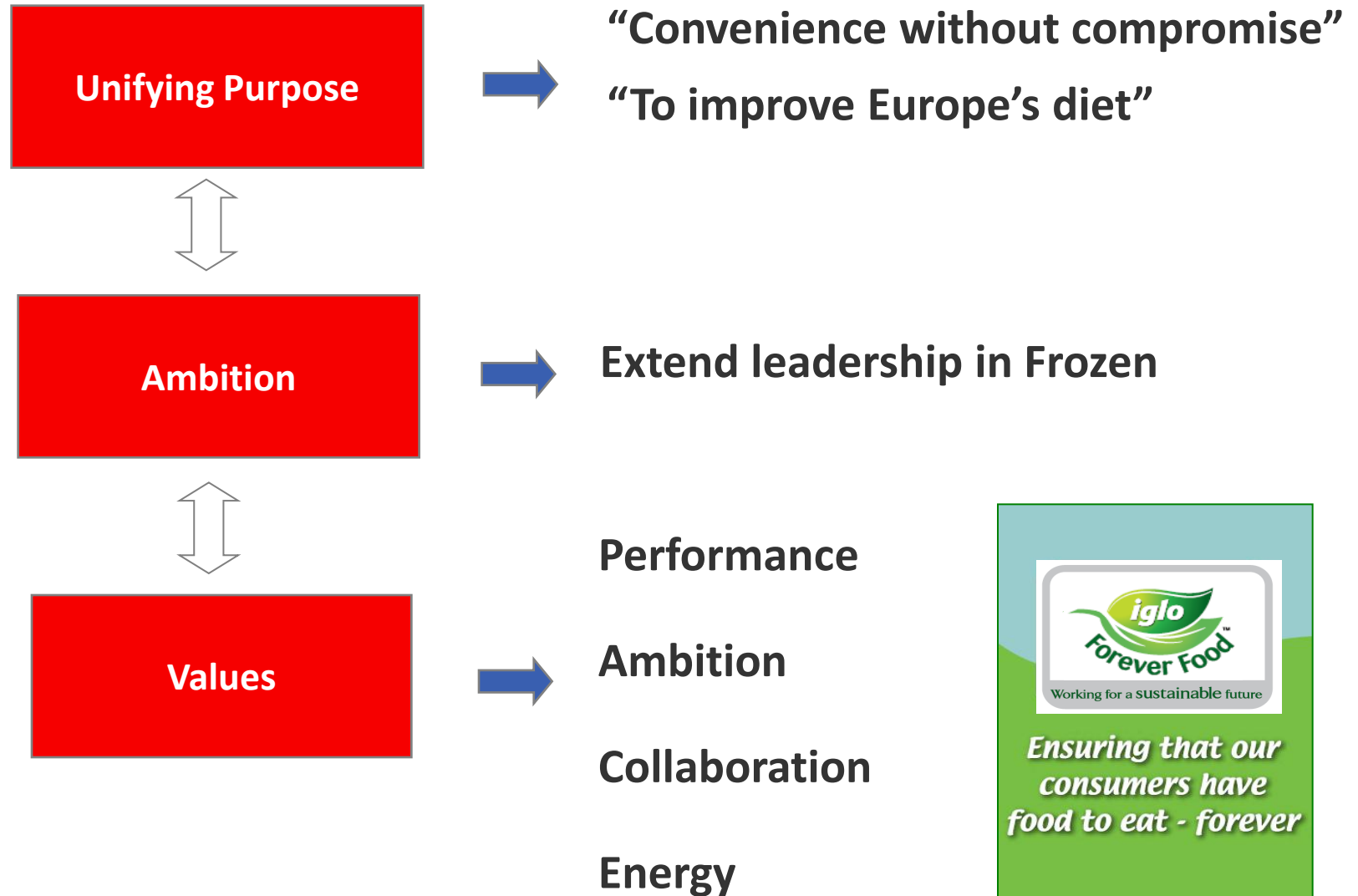




# #1 frozen food brand in most markets – dynamic



# Iglo Foods Group Vision







# Agenda

- Who is the Iglo Foods Group?
- **Reflecting on 2011 landscape**
- Some challenges and solutions
- Summary

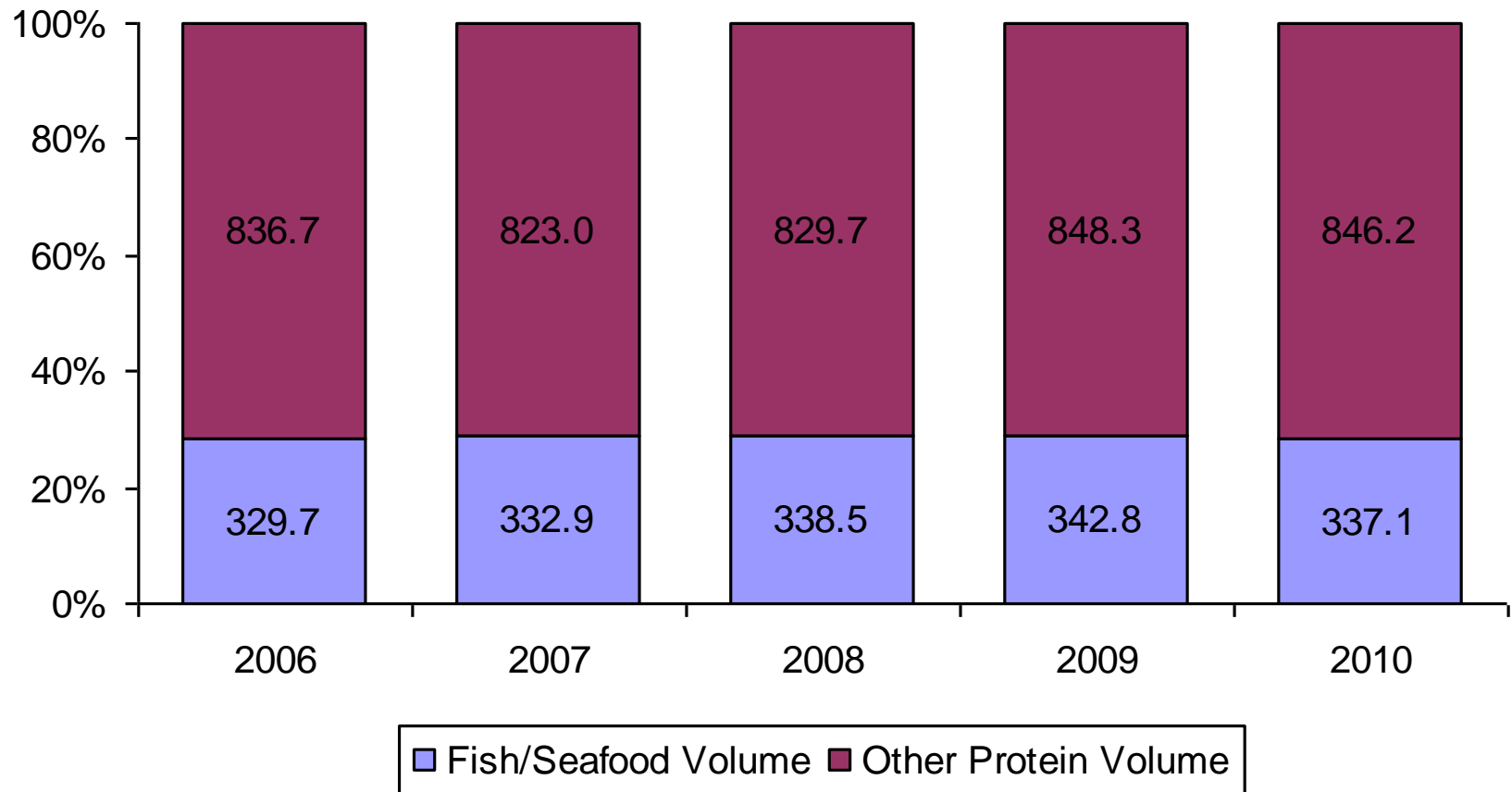


# Key landscape dynamics in 2011

- **Fish growth despite inflation**
- **Sensitivity to rising food prices - salmon**
- **Growing awareness of Fish CSR issues - The Big Change – extensive media coverage**
- **Consumer targeted sustainability initiatives**

# Fish holding share versus other proteins

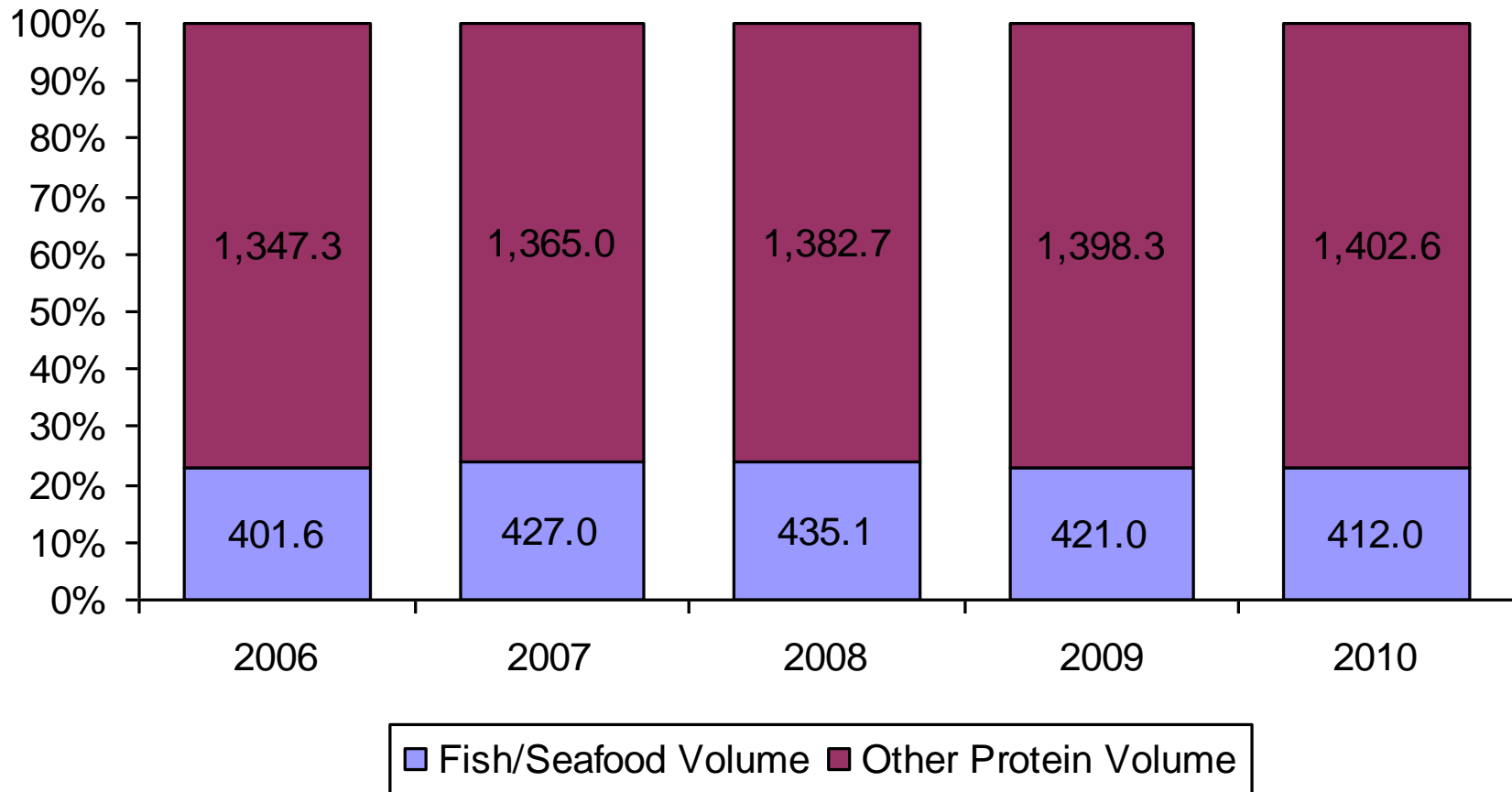
UK





# Fish holding share versus other proteins

DE



Source: Euromonitor, DE



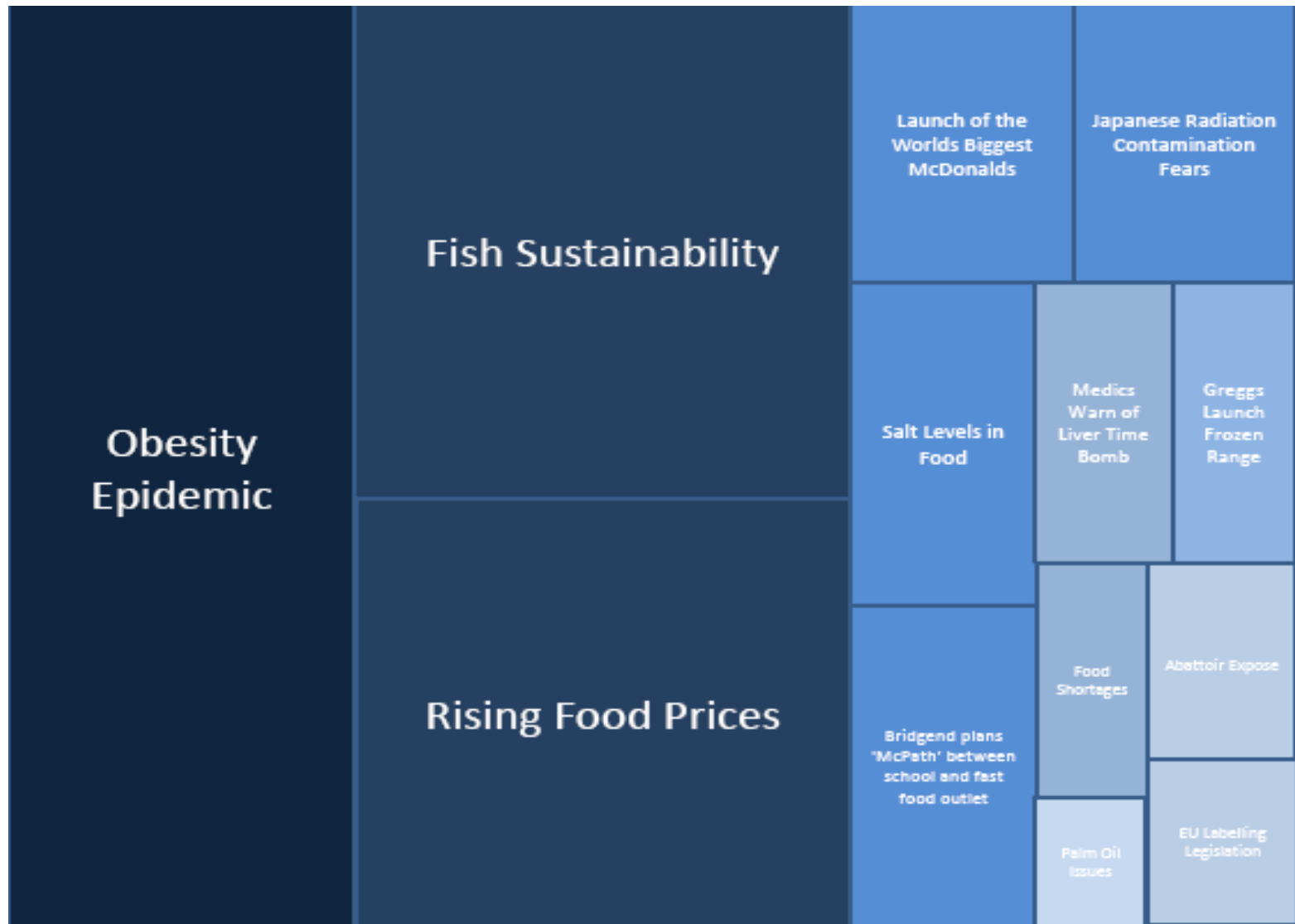
# Frozen Fish Growing at expense of Fresh / Chilled - UK

## 2006 - 2011

- **Frozen** +28%
- **Chilled** +5%

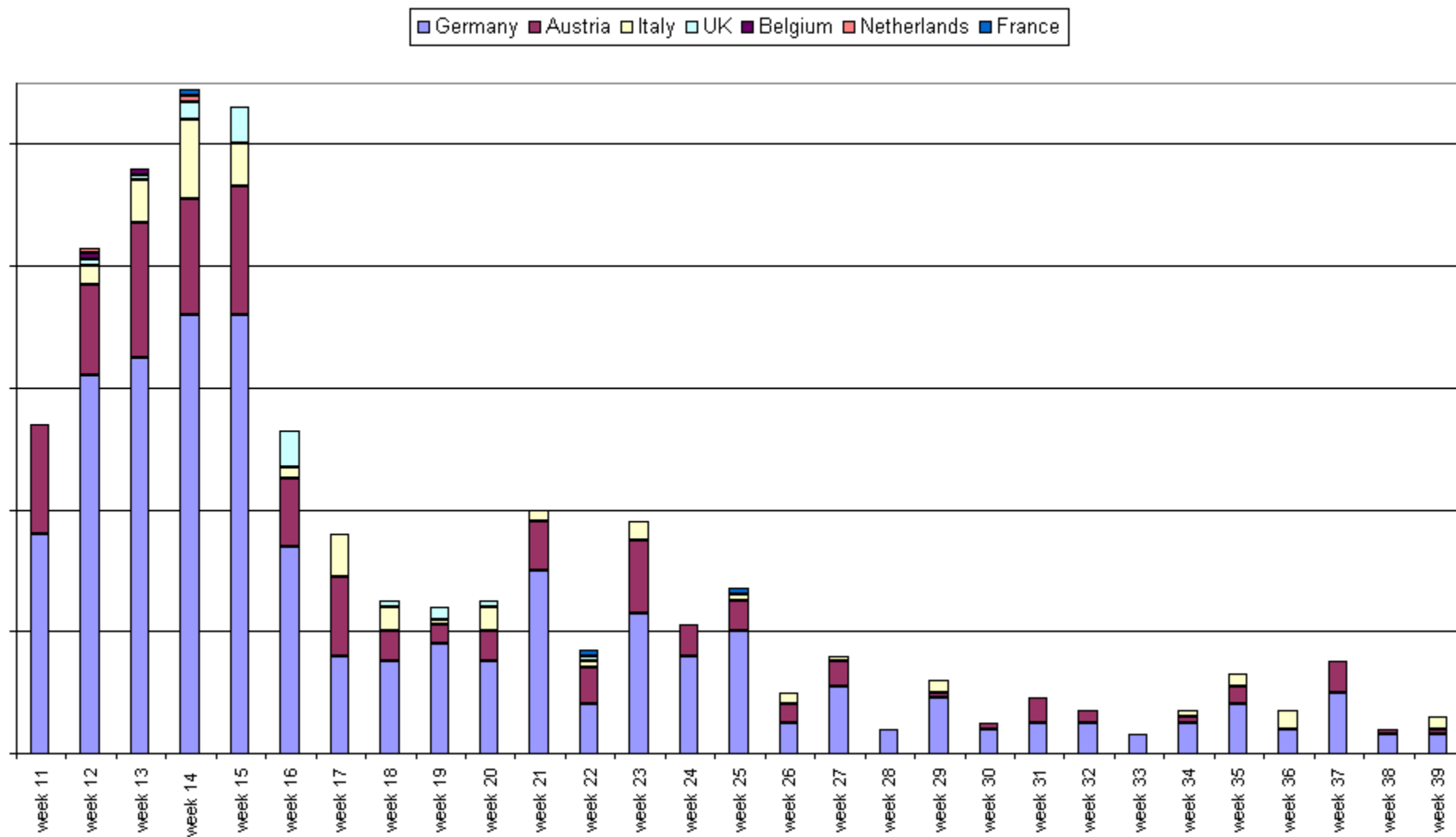
Source: A C Nielsen UK

# Food health and sustainability stories in UK media 2011



# Consumer enquiries on fish after Japanese Earthquake

Japan disaster consumer enquiries



# Celebrity Chef joined the EU CFP debate - Discards



**SIGN UP** *TO THE CAMPAIGN* **BELOW**

**HALF OF ALL FISH CAUGHT IN THE NORTH SEA ARE THROWN BACK OVERBOARD DEAD.**

Hugh's Fish Fight: Join The Fish Fight: [www.fishfight.org](http://www.fishfight.org)



**758,321**

**PEOPLE ARE SUPPORTING THE CAMPAIGN SO FAR!**

**OUR LATEST FAMOUS FISH FIGHTERS**



RICHARD BRANSON



STEPHEN FRY

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# Campaigns on labelling & integrity of fish products

MailOnline



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## The great supermarket fish scam: Shoppers 'are being duped into buying mislabelled species'

By PAUL SIMS  
Created 8:06 PM on 24th April 2011

[Comments \(312\)](#) | [Add to My Stories](#)

- 6% of products contained fish not even mentioned on the label

Shoppers are being duped by major supermarkets into buying portions of fish that contain other, much cheaper species, it has been claimed.

A total of 400 fish dishes bought from Asda, Tesco, Sainsbury's, Morrisons, Waitrose and Lidl were DNA tested as part of a new study.



## Environmental claims on supermarket seafood

Improving product labelling & consumer protection

January 2011



# Persistent media gloom and doom

## Fish stocks eaten to extinction by 2050



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## Oceans on brink of catastrophe

Marine life facing mass extinction 'within one human generation' / State of seas 'much worse than we thought', says global panel of scientists

By Michael McCarthy, Environment Editor

Tuesday, 21 June 2011

SHARE | PRINT | EMAIL

The world's oceans are faced with an unprecedented loss of species comparable to the great mass extinctions of prehistory. a



20 June 2011 Last updated at 08:24 ET

29,191 Share

## World's oceans in 'shocking' decline

COMMENTS (237)



By Richard Black

Environment correspondent, BBC News

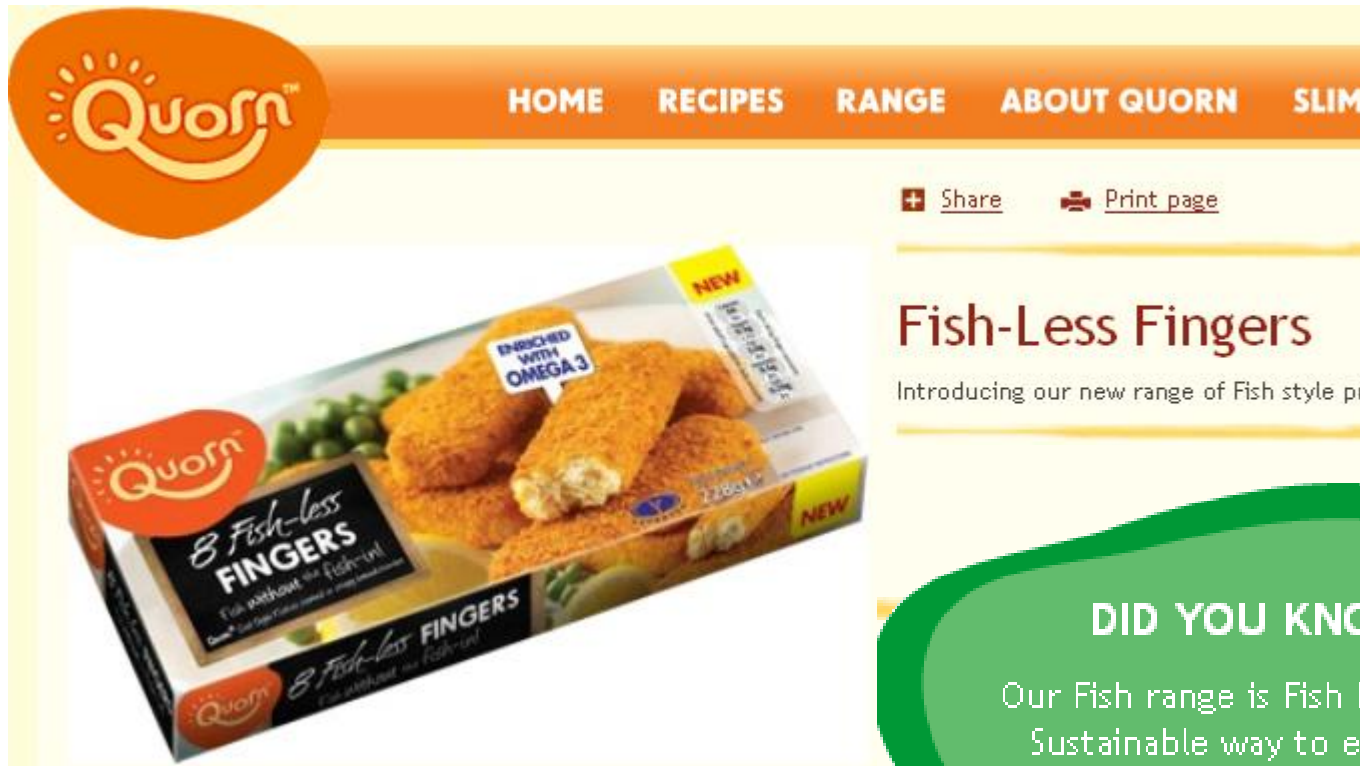
The oceans are in a worse state than previously suspected, according to an expert panel of scientists.

In a new report, they warn that ocean life is "at high risk of entering a phase of extinction of marine species unprecedented in human history".

They conclude that issues such as over-fishing,



# Other proteins challenging 'fish sustainability'



## DID YOU KNOW?

Our Fish range is Fish Free and a Sustainable way to enjoy the great taste of fish

# Agenda

- Who is the Iglo Foods Group?
- Reflecting on the landscape in 2011
- **Some solutions**
- Summary



# Our Solutions still lie at the consumer end

## Consumer Confidence

How do we sell more .. responsibly?

## Irrational Price Structures

Rationalising pricing of fish:

Frozen vs. Chilled Natural vs. Value Added

£/kg chilled £9.96 vs frozen £5.99

Source: Kantar / Nielsen UK

## Sustainable Fisheries Development – not an option

Serving a growing demand with ‘sustainable’ product

# Improve Consumer Confidence

- 1. Remind them of Qualities & Value in eating fish.**
- 2. Celebrate health benefits – but is not a ‘medicine’.**
- 3. Remind them that main species are not ‘endangered’.**



# **We must develop 'Fish the Brand' opportunity**

- 1. Raise industry margins-premium over other proteins**
  - reflecting relative scarcity, quality, nutritional benefits.
- 2. Re-invest in promoting convenience & positive credentials.**
- 3. Attract a new generation of Fish users**
  - make fish a positive choice for Teenagers



# Marketing natural & meal solution value benefits



# Eliminating classic barriers – touch/preparation/smell

‘Bake To Perfection’ TV advert...



# Recruiting a younger generation into fish





# Sustainability is fundamental

- 1. Sustainable sourcing underpins 'Fish the Brand' & industry.**
- 2. Most naturally renewable & nutritious resource food**
- 3. Will change...in our favour.. by taking right decisions now.**
- 4. Why we launched **Forever Food** & Fish is key part of this.**

# Forever Food Journey workstreams

## 1. 'We Care for the Environment'



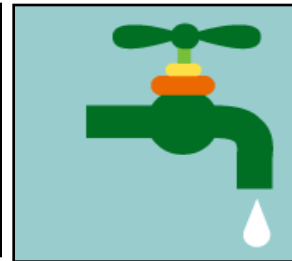
Climate  
Change



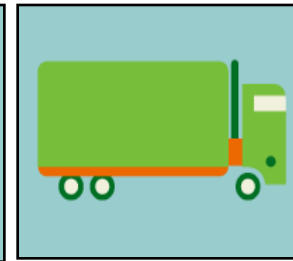
Waste



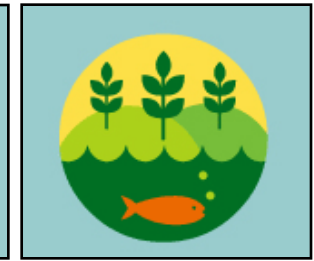
Packaging



Water



Transport  
Efficiency

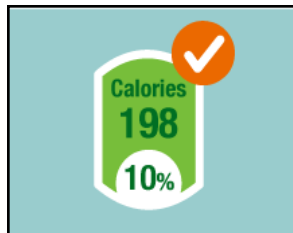


Sustainable  
Sourcing

## 2. 'We are Fair & Honest'



Ethical  
Sourcing



Nutrition &  
Labelling

## 3. 'We work to ensure consumers prefer our food'



Nutritional  
Balance



Healthy  
Lifestyle

# Sustainable Fisheries Development in action

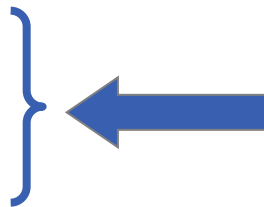
1. We must not plunder the planet. We work to high standards.
2. Our approach: Policy / Standards development / Certification.





# Our CSR ambition extends across markets - DE

Nachhaltigkeitsimage  
iglos Ziel 2014:  
Mindestens Platz 3



Rang	Unternehmen
<b>1</b>	Hipp
<b>2</b>	ADAC
<b>3</b>	dm
4	Miele
5	BMW
6	Audi
7	Toyota
8	Mercedes Benz
9	Haribo
<b>10</b>	Dr. Oetker

Rang	Unternehmen
<b>11</b>	Bosch
<b>12</b>	iglo
<b>13</b>	Maggi
<b>14</b>	McDonald's
<b>15</b>	Frosta
<b>16</b>	Edeka
<b>17</b>	Weihenstephan
<b>18</b>	Nordsee
<b>19</b>	Drogerie Müller
<b>20</b>	KfW

# Our CSR ambition extends across markets - UK



## The top 50 best reputations in the UK

	Company	RepTrak™ Pulse	
01	Rolls-Royce Aerospace	86.89	26
02	Dyson Limited	84.40	27
03	Alliance Boots	83.72	28
04	Mothercare plc	82.25	29
05	Next Group plc	80.96	30
06	John Lewis Partnership	80.79	31
07	Marks & Spencer Group	80.62	32
08	JCB (J C Bamford Excavators Ltd)	79.78	33
09	Matalan	79.70	34
10	Birdseye Foods Ltd	79.68	35
11	Greggs plc	79.64	36

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# Summary

**Fish is well placed but has lots of opportunity to improve**

- 1. Undervalued vs other Protein – need to Premium-ise**
- 2. Good sustainability economics vs other Proteins like Beef.**
- 3. Sustainability is shifting to the mainstream and the industry must embrace this.**



# Thank You