

# OUR MARKETS

Where the consumer is at the centre of everything we do

Kerry is a consumer-led organisation. Our business model, structures and strategies continue to evolve, centred around a deep understanding of diverse local consumer preferences across the globe.



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## A. CONSUMER PREFERENCES



Kerry continues to meet a wide range of rapidly evolving consumer preferences. Across the global consumer landscape, today's most pronounced preferences include clean and cleaner label, convenience, nutrition & wellness, authenticity and premiumisation. These distinct preferences can mean different things to consumers in different parts of the world. Central to Kerry's approach is the fundamental understanding of how to address these needs and support customers as they seek to innovate to win in today's marketplace. These ever-evolving consumer preferences are redefining consumption occasions right across end use markets and channels.

## B. END USE MARKETS



Kerry serves the consumer through eight major end use market categories, across a vast range of applications with over 15,000 different products. As consumer preferences increasingly transcend traditional end use market category boundaries, Kerry's breadth of applications expertise is more relevant than ever in positioning the Group as the industry preference as an innovation partner.

## C. CHANNELS



Kerry serves the market through a number of different channels in Retail and Foodservice. These routes to market are changing at an unprecedented level, creating challenges and opportunities.

**Retail:** This channel is experiencing major change as consumer purchasing behaviour evolves, creating challenges for traditional retail business models (e.g. traditional high-street) and opportunities for businesses that can address emerging needs of growing sub-channels (e.g. online, convenience). Many large consumer packaged goods companies are struggling to keep pace with this change, as many smaller companies are gaining share, leading to market fragmentation.

**Foodservice:** This channel has been revolutionised over the past decade and menus continue to evolve at pace, as foodservice businesses seek to meet consumer needs and preferences through new platforms (e.g. snacking, beverage), enhancement of nutritional aspects of menus (calorie counts), limited time offers/seasonal products and home delivery services. These dynamics are leading to increased levels of innovation within the foodservice channel.

Kerry's holistic business model and deep understanding of the end-to-end supply chain ideally positions the Group to support customers in meeting these continually evolving needs by bringing more products to market in an expedient manner.

## CUSTOMERS



Kerry's customer base broadly comprises one third global companies, one third regional leaders and one third local/smaller players. The Group works effectively across this wide range of customers and tailors its approach to best serve each individual customer type, addressing the challenges and opportunities within the categories in which they operate, and supports them as they innovate and move into new categories, new channels and new end use markets.



140+

Sales in over 140 countries