

# Pandemic-fueled growth of frozen foods



Frozen is one of the biggest cooking trends to come out of the COVID-19 pandemic



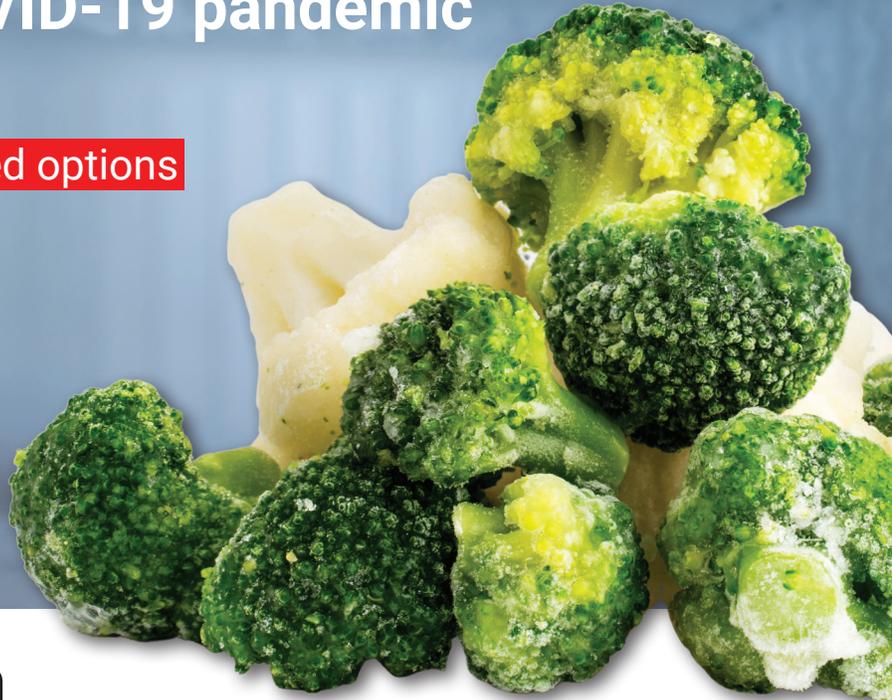
Product innovation-inspired options



Increased need & desire for convenience

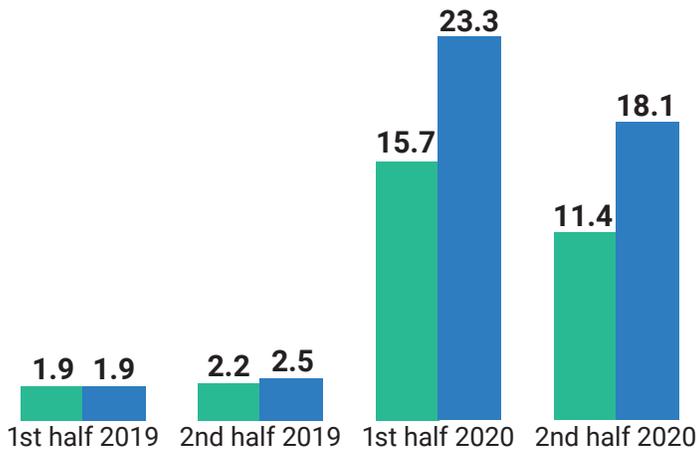


More meals at home



## Sales momentum from 2019 continued throughout pandemic

Frozen foods' growth outpaced that of total store & total edibles



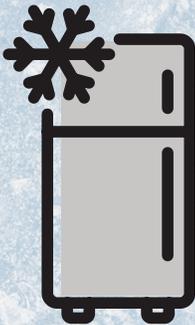
% \$ SALES GROWTH VS. YEAR AGO

■ Total edibles ■ Total frozen



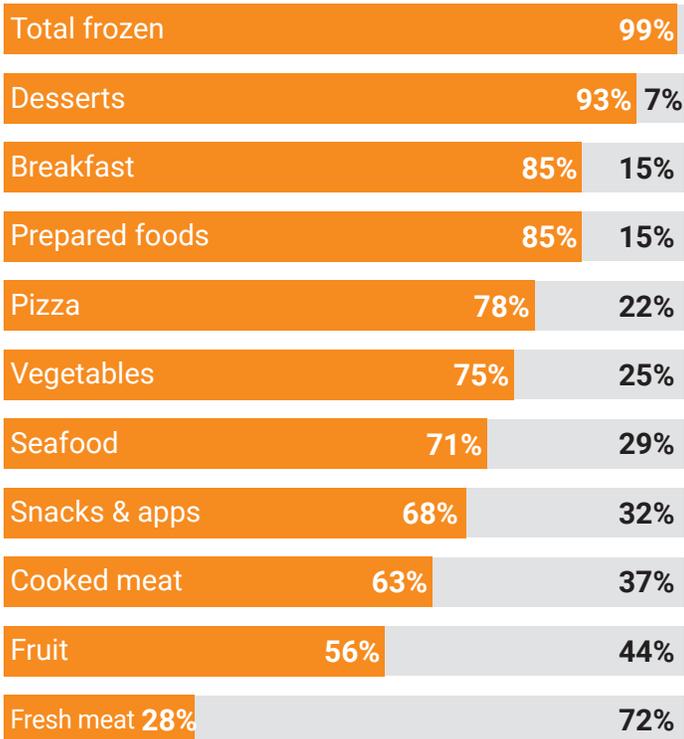


Increased buying led to **TIGHT FREEZER SPACE**

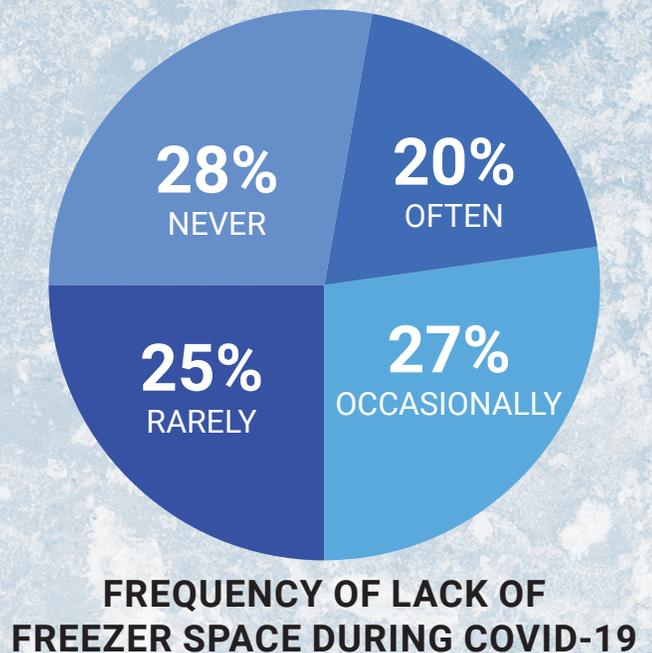
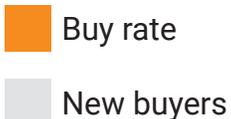


## Growth driven by increased buying, NOT new buyers

### % OF SALES GROWTH RATE



Source: Nielsen Panel: 2020 vs. 2019



In 2020, freezer sales were up

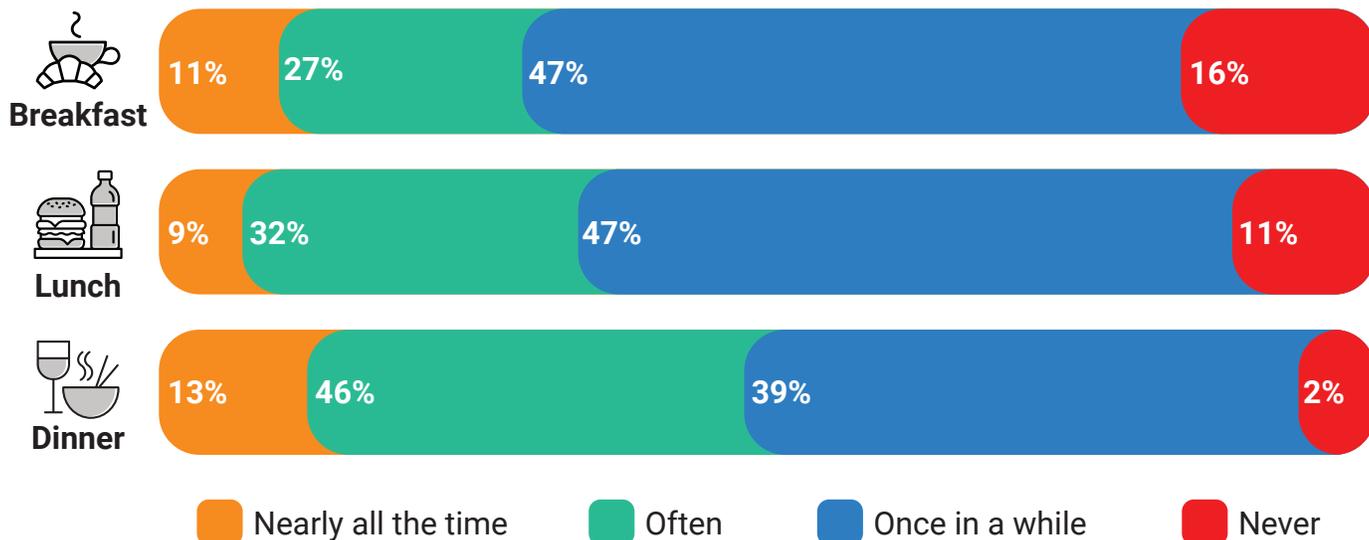
↑ **45%**

# Innovation in frozen has pushed **taste & quality** ahead of convenience



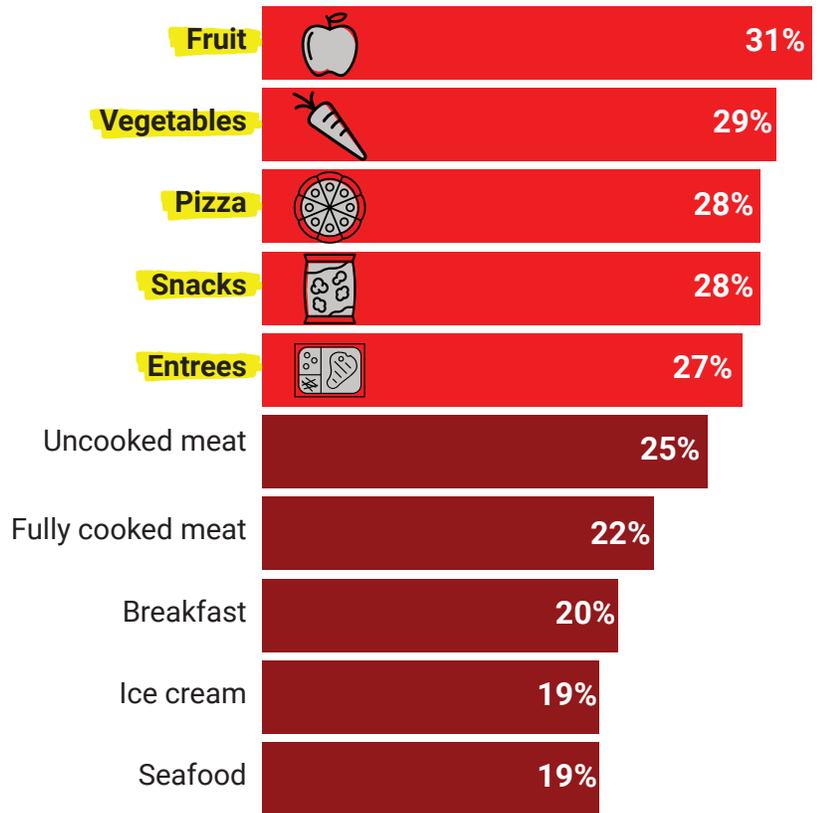
## Frozen foods are most often eaten for dinner: **59% say often or nearly all the time**

FREQUENCY OF CONSUMPTION BY MEAL TYPE



# Produce, pizza, snacks and entrees were the frozen categories purchased more frequently during COVID-19 vs. pre-COVID-19

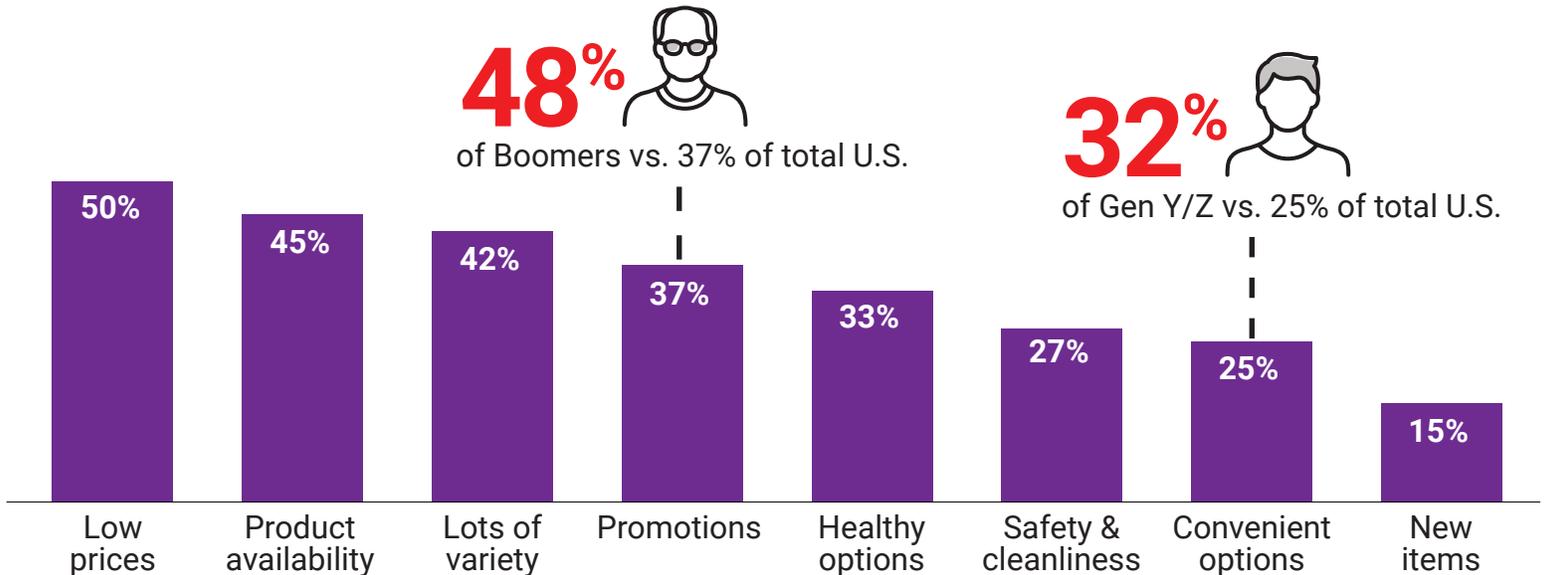
## % BUYING MORE DURING COVID-19



## WHY?

Consumers are cooking at home, eating healthier and adhering to a budget.

## Top 3 shopping factors for frozen: *low prices, product availability and lots of variety*



### MOST IMPORTANT IN-STORE SHOPPING FACTORS POST-PANDEMIC

Sources: AFFI.org - 2/18/2021; Nielsen xAOC Dollars % Change vs. Year Ago; Nielsen xAOC Dollars % Change vs. Year Ago (Top 10 Super Categories by Dollar Sales); Acosta Custom Shopper Community Survey - 1/2021; Acosta Custom Shopper Community Survey - Total Frozen Foods buyers - 2/2021; Allrecipes.com - 11/10/2020; Nielsen xAOC Dollars % Change vs. Year Ago; Acosta Custom Shopper Community Survey - Total Frozen Foods buyers by category - 2/2021; FMI - Power of Frozen in Retail - 2/18/21