



Veganuary Did Not Bring a Sales Boost for Meat Alternatives

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Total Plant-Based Meat Alternatives

Combined refrigerated and frozen plant-based meat alternatives generated \$89.6 million in the four weeks ending January 29th, 2023 (“January”). This was down year-over-year, according to IRI point-of-sales for the conventional multi-outlet (grocery, mass/supercenter and club) retail channel. In addition to negative dollar growth, units and volume for total meat alternatives also declined versus year ago levels.

January 2023	Dollar sales	Change vs. 2022	Unit sales	Change vs. 2022	Volume (lbs) sales	Change vs. 2022
Plant-based meat alternatives fresh and frozen combined	\$89.6M	-2.7%	16M	-21.8%	11M	-19.6%

Source: IRI, Integrated Fresh, Total US, MULO

Annually, dollars, units and volume for combined frozen and refrigerated plant-based meat alternatives were also down versus prior year levels. Combined frozen and refrigerated sales averaged out to a -2.7% dollar decline. Units and volume for combined refrigerated and frozen meat alternatives were down as well.

Latest 52 w.e. 1/29/2023	Dollar sales	Change vs. 2021	Unit sales	Change vs. 2021	Volume (lbs) sales	Change vs. 2021
Plant-based meat alternatives fresh and frozen combined	\$1.17B	-2.7%	215M	-10.9%	152M	-8.3%

Source: IRI, Integrated Fresh, Total US, MULO

Refrigerated Plant-Based Meat Alternatives

Refrigerated plant-based meat alternatives, typically found in the meat case or produce department, were down for the month of January, the fourth quarter and all of 2022. At \$28.6 million, sales levels have fallen below January 2022 levels by -22.3%.

Refrigerated meat alternatives/substitutes dollars	Dollar sales	Dollar change vs. YA	Dollar vs. 2YA
Calendar Year 2019	\$254M	+58%	--
Calendar Year 2020	\$473M	+86%	+194%
Calendar Year 2021	\$481M	+2%	+14%
Q1 2022	\$112M	-7.2%	+6.7%
Q2 2022	\$109M	-14.5%	-13.4%
Q3 2022	\$105M	-15.7%	-19.0%
Q4 2022	\$90M	-17.5%	-21.5%
Latest 52 weeks ending January 29, 2023	\$404M	-15.5%	-16.7%
January 2023 (4 weeks)	\$28.6M	-22.3%	-24.5%

Source: IRI, Integrated Fresh, Total US, MULO

Price per pound

Prices for refrigerated plant-based meat alternatives have been very stable over the past year, at +1.6% on a per pound basis. This is a substantially different picture than that of total food and beverages and meat/poultry.

Refrigerated meat alternatives/substitutes prices	Price	Change vs. YA	Change vs. 2YA
January 2023 price per pound	\$8.22	+3.7%	+3.2%
Latest 52 w.e. 1/29/23 price per pound	\$8.28	+1.6%	+2.6%

Source: IRI, Integrated Fresh, Total US, MULO



Average number of items per store

Retailers carried fewer refrigerated meat alternatives per store in January 2023 than they did in the same month in 2022. When comparing the reduction over the full year versus January, it appears that the pullback on plant-based meat alternative assortment in the refrigerated areas is speeding up.

Refrigerated meat alternatives/substitutes average items/store	Number	Change vs. YA	Change vs. 2YA
January 2023 price per pound	13.9	-12.6%	-12.4%
Latest 52 w.e. 1/29/23 price per pound	14.5	-7.4%	-3.6%

Source: IRI, Integrated Fresh, Total US, MULO

Pound sales for refrigerated plant-based meat alternatives reached 3.5 million in the four-week period, which was down -25.1% from January 2022 levels. This means despite virtually flat prices and investment in promotions, volume sales have not been able to maintain the levels seen in the past two years. Annually, volume sales fell to 48.8 million pounds.

Refrigerated meat alternatives/substitutes volume	Volume sales	Lbs change vs. YA	Lbs change vs. 2YA
Calendar Year 2019	33.4M	+38.7%	--
Calendar Year 2020	58.8M	+76.2%	+129.8%
Calendar Year 2021	59.0M	+0.4%	+71.2%
Q1 2022	14M	-7.6%	+1.4%
Q2 2022	13M	-15.0%	-14.1%
Q3 2022	13M	-17.1%	-19.6%
Q4 2022	11M	-19.2%	-23.6%
Latest 52 weeks ending January 29, 2023	48.8M	-16.8%	-18.8%
January 2023 (4 weeks)	3.5M	-25.1%	-26.9%

Source: IRI, Integrated Fresh, Total US, MULO

In January 2023, dollar and pound sales were down across the board with the one exception of a small seller, plant-based meat alternative ingredient cuts which are recipe ready proteins sliced, cut or chopped (ex grinds).

January 2023 Meat alternative forms	Dollar sales	Change vs. YA	Volume (lbs) sales	Change vs. YA
Dinner sausage substitutes	\$8.3M	-11.9%	1.2M	-17.5%
Ground substitutes	\$6.9M	-25.9%	876K	-25.3%
Patty substitutes	\$4.4M	-38.6%	443K	-39.6%
Lunchmeat substitutes	\$2.2M	-7.7%	199K	-14.1%
Strip/Cutlet substitutes	\$1.4M	-22.8%	119K	-30.8%
Ingredient cut substitutes	\$0.9M	+7.7%	95K	+2.0%
Meatball substitutes	\$0.9M	-41.3%	87K	-44.4%
Nugget substitutes	\$0.2M	-19.8%	16K	-22.9%
Breakfast sausage substitutes	\$0.1M	-56.1%	25K	-55.0%

Source: IRI, Integrated Fresh, Total US, MULO

Frozen Meat/Poultry Alternatives

Frozen meat and poultry alternatives sales reached \$61 million in January 2023 versus \$873 million in combined frozen meat and processed meat sales. Dollars, units and pounds were down for meat alternatives in January.

January 2023	Frozen meat/poultry and processed meat/poultry	Frozen meat/poultry alternatives
Dollar sales	\$873M	\$61M
Dollar sales growth vs YA	+6.1%	-6.3%
Unit sales	102M	10.5M
Unit sales growth vs. YA	-6.9%	-19.9%
Volume sales	188M	7.8M
Volume sales growth vs. YA	-6.1%	-16.8%

Source: IRI, Integrated Fresh, Total US, MULO



IRi
Growth delivered.



Date ranges:

2019: 52 weeks ending 12/28/2019
2020: 52 weeks ending 12/27/2020
2021: 52 weeks ending 12/26/2021
2022: 52 weeks ending 1/1/2023
Q4 2022: 13 weeks ending 1/1/2023
January 2023: 4 weeks ending 1/29/2023