



Despite Flat Pricing Trends, Refrigerated Plant-Based Meat Alternatives Struggle with Growth in June 2022; Frozen Adds Sales, but Not Units

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Total Plant-Based Meat Alternatives

Combined refrigerated and frozen plant-based meat alternatives generated \$96.8 million in the four weeks ending June 26, 2022. This meant a slight increase versus June 2021 levels, at +1.1% in dollars, but both units and volume fell behind year-ago levels. The dollar gains were boosted by the inflation predominantly seen in frozen (not as much in refrigerated) meat alternatives.

June 2022	Dollar sales	Change vs. 2021	Unit sales	Change vs. 2021	Volume (lbs) sales	Change vs. 2021
Plant-based meat alternatives, fresh and frozen combined	\$96.8M	+1.1%	17.8M	-7.5%	12.6M	-4.5%

Source: IRI, Integrated Fresh, Total US, MULO

Refrigerated Plant-Based Meat Alternatives

Sales of refrigerated plant-based meat alternatives, commonly merchandised in the meat or produce departments, were down about -\$3 million between the first and second quarter of 2022. Sales totaled \$109 million, which was down -14.5% versus a year ago. June 2022 generated \$39.2 million in sales, which was down -14.3% year on year, and as sales are lapping a period of stagnant growth, gains versus 2020 were -14.3% as well.

The average items per store selling in June 2022 were down -5.4% versus year ago, at 16.6 unique items. That means slightly fewer items have to work harder to generate the same level of sales and fine-tuning assortment becomes more important. Additionally, prices were actually down a bit (see below), which means refrigerated plant-based meat alternative sales did not get an inflation-related boost either.

Refrigerated meat alternatives/substitutes dollars	Dollar sales	Dollar change vs. YA	Dollar vs. 2YA
Latest 52 weeks ending 6/26/2022	\$453M	-7.4%	-6.6%
Q1 2021	\$120M	+14.5%	+156.5%
Q2 2021	\$128M	+1.1%	+115.7%
Q3 2021	\$124M	-3.1%	+74.0%
Q4 2021	\$108M	-5.1%	+38.8%
Q1 2022	\$112M	-7.2%	+6.7%
Q2 2022	\$109M	-14.5%	-13.4%
June 2022 (4 weeks)	\$39.2M	-14.3%	-14.3%

Source: IRI, Integrated Fresh, Total US, MULO

Price per Pound

Prices for refrigerated plant-based meat alternatives on a per-pound basis were down almost -1% in June 2022 versus the same month last year. On the other hand, animal protein had significant inflation. The price per pound across fresh and processed meat was up 8.6% in June, and seafood trended in the double-digits.

Refrigerated meat alternatives/substitutes prices	Price	Change vs. YA	Change vs. 2YA
June 2022 price per pound	\$8.10	-0.9%	-0.3%
June 2022 price per unit	\$5.21	-0.5%	-2.4%

Source: IRI, Integrated Fresh, Total US, MULO



Pound sales for refrigerated plant-based meat alternatives in June 2022 reached 4.2 million, which was down 13.5% year on year. The second quarter of 2022 brought slightly fewer pounds compared with the first quarter, at around 13 million. Year on year, this was down 15.0%.

Refrigerated meat alternatives/substitutes volume	Volume sales	Lbs change vs. YA	Lbs change vs. 2YA
Latest 52 weeks ending 6/26/2022	55M	-7.8%	+15.8%
Q1 2021	15M	+9.2%	+85.4%
Q2 2021	16M	+0.8%	+124.4%
Q3 2021	15M	-3.3%	+69.5%
Q4 2021	13M	-5.5%	+31.7%
Q1 2022	14M	-7.6%	+1.4%
Q2 2022	13M	-15.0%	-14.1%
June 2022 (4 weeks)	4.2M	-13.5%	-14.0%

Source: IRI, Integrated Fresh, Total US, MULO

Most refrigerated meat substitute forms were down year on year in both dollars and pounds. While a few of the newer, smaller forms grew, they were unable to offset the losses in the bigger forms.

June 2022 meat alternative forms	Dollar sales	Change vs. YA	Volume (lbs) sales	Change vs. YA
Dinner sausage substitutes	\$10.9M	-3.3%	1.6M	-5.6%
Patty substitutes	\$7.1M	-35.5%	729K	-34.6%
Ground substitutes	\$7.0M	-23.6%	868M	-20.3%
Lunchmeat substitutes	\$2.4M	+6.4%	224K	-3.0%
Strip/Cutlet substitutes	\$1.6M	+9.7%	134K	+5.5%
Meatball substitutes	\$0.9M	-31.8%	91K	-40.6%
Ingredient cut substitutes	\$0.8M	+5.3%	97K	+3.8%
Nugget substitutes	\$0.2M	+7.4%	17K	+5.3%
Breakfast sausage substitutes	\$0.2M	-44.9%	34K	-33.7%

Source: IRI, Integrated Fresh, Total US, MULO

Frozen Meat, Chicken and Seafood Alternatives

Frozen meat, poultry and seafood alternatives sales reached \$62.5 million in June 2022. This is about \$24 million more than refrigerated alternatives in addition to being an increase of +12.2% versus a year ago. However, frozen alternatives' sales were a fraction of the \$1.4 billion in combined frozen meat, poultry and seafood sales in June 2022. Dollar sales for frozen plant-based meat alternatives were boosted by inflation, while units and volume were down year on year. The sales patterns in frozen meat and frozen meat alternatives were very similar.

June 2022	Frozen meat, poultry and seafood	Frozen meat, poultry and seafood alternatives
Dollar sales	\$1.4B	\$62.5M
Dollar sales growth vs YA	+6.4%	+12.2%
Dollar sales growth vs. 2YA	+4.2%	+8.9%
Unit sales	148M	11.3M
Unit sales growth vs. YA	-9.9%	-3.3%
Unit sales growth vs. 2YA	-13.4%	-9.3%
Volume sales	256M	8.4M
Volume sales growth vs. YA	-9.7%	+0.7%
Volume sales growth vs. 2YA	-13.8%	-3.8%

Source: IRI, Integrated Fresh, Total US, MULO



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Date Ranges:

2019: 52 weeks ending 12/28/2019
2020: 52 weeks ending 12/27/2020
Q1 2021: 13 weeks ending 3/28/2021
Q2 2021: 13 weeks ending 6/27/2021
Q3 2021: 13 weeks ending 9/26/2021
Q4 2021: 13 weeks ending 12/26/2021
Q1 2022: 13 weeks ending 3/27/2022
Q2 2022: 13 weeks ending 6/26/2022
June 2022: Four weeks ending 6/26/2022