

BLOATED FOOD PRICES

Global food prices have increased due to the ongoing Russia-Ukraine conflict and other pandemic and supply chain challenges. Meat and dairy prices are rising due to higher demand amid constrained supply. The poultry and eggs sectors continue to suffer from the effects of an avian flu outbreak. Data suggests consumers have increased dining out but are beginning to reduce spending as food and gasoline prices soar.

March 2022 FAO Food Price Index:
reached an all-time high of
159.7 points

Source: Food and Agriculture Organization (FAO), Bureau of Labor Statistics' Consumer Price



RESTAURANT UPS AND DOWNS



SUPPLY CHAIN SURPRISES

Bottlenecks at ports, longer lead times from overseas companies, trucker shortages

Diesel: US retail price
↑ **79% YOY**



Retailers:
28%
report supply chain disruptions
causing product shortages



Shipping pallets:
prices doubled from 2020 to 2021,
estimated **\$15 per unit**

Logistics companies:
average annual employee
turnover rate of
90%

Source: Zippia, NASDAQ, AgAmerica, EIA

PACKAGE THIS

Food Packaging Market:
estimated global market value of
\$456.6bn by 2027,
forecasted CAGR of 5.2%

Customers say the following package attributes
are important or very important:
food safety at **77%**, shelf life at **67%**,
ease of use at **61%**, environmental impact at **43%**

Source: McKinsey

EGGING ON THE MARKET

Eggs: retail prices
↑ **55.6%**

Sources: USDA

DAIRY OVERLOAD

Retail cheddar cheese prices in April 2022
↑ **4.0% YOY**

U.S. retail milk prices in April 2022
↑ **16.4% YOY**

Sources: USDA

DO YOU SEA WHAT I SEA?

USDA seafood prices predicted to
↑ **between 5.0% and 6.0%**
in 2022 as demand remains high

Maine Lobster:
prices at unprecedented highs,
live lobsters costing an estimated
\$17 per pound

Sources: USDA and Cape Cod Times

MEAT MADNESS

USDA retail broiler prices increased
↑ **18.5% YOY in April**

Beef: retail prices
↑ **14.5% YOY**

Pork: retail prices
↑ **13% YOY**

Sources: USDA

WHEAT HAPPENED?

War-torn Ukraine is one of the top global
producers of grain; global wheat supply
expected to decrease.

Ukraine produced 80 million metric tons
of grain in 2021, expected to harvest
↓ **50% of that amount this year.**

FAO Cereal Price Index
↑ **24.9 points to 170.1**
in March 2022

Sources: CNBC, FAO

NOTHING CORNY ABOUT THAT

The USDA has projected corn
exports out of the Black Sea to
↓ **by 6 million metric tons**
in 2022 due to the war

Corn futures:
↑ **37% YTD**

Soybeans: staple crop for cows,
chicken, salmon, and oil production, price
↑ **26% YOY**

Source: USDA

SUGAR RUSH

FAO Sugar Price Index: average of
121.8 points in April
↑ **3.3% from March**

Source: FAO

MORE BABY FORMULA NEEDED

Despite full manufacturing production, seven US states report
that 40% to 50% of baby formula products were out of stock.

Source: Dataassembly