

Cooking & Baking Market 2017: Key Players – Amazon, TK Maxx, Sainsbury's, John Lewis, Home Bargains and More

PUNE, MAHARASHTRA, INDIA,
December 26, 2017 /EINPresswire.com/

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WiseGuyReports published new report,
titled "Cooking & Baking"

Summary

"Cooking & Baking 2017", report offers comprehensive insight and analysis of the cooking and baking market which includes: pots & pans, ovenware, baking accessories, baking utensils and bakeware.

It provides in-depth analysis of the following: the key issues impacting the market, strategies for success, market sizes and forecasts to 2022, retailer profiles, retailer market shares and consumer shopping habits and spending motivations.

The market is expected to decline -1.1% in 2017. This will come off the back of strong comparatives, following a number of years of impressive growth partially driven by the cultural phenomenon, The Great British Bake Off. Inflation is set to hit 1.0% in 2017, double its 2016 rate. This is a direct consequence of the fall in the value of sterling, which is making imports more expensive, and forcing mid-market players to raise prices. This will be offset by the discounters and the grocers showing greater preparedness to take the hit to margins amid an intensifying competitive landscape. Volumes are set to decline -2.1% in 2017 - particularly in categories such as pots and pans, and ovenware, where existing ownership is high and products typically have longer replacement cycles.

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Companies mentioned

Amazon
TK Maxx
Tesco
Sainsbury's
Dunelm
ASDA
John Lewis



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Cooking & Baking Market

Lakeland
Wilko
Argos
Very.co.uk
Morrisons
IKEA
Home Bargains
Poundland
Jamie Oliver
JML
Kenwood
Le

Scope

- Ovenware is set to represent the weakest performing cooking and baking category over the next five years. Products such as roasting trays/dishes and oven trays tend to have longer replacement cycles, making it more difficult for retailers to entice demand.
- Expenditure on baking products is set to increase 10.5% over 2017-22. Expenditure growth in the category is being subdued amid rising maturity and the increasing influence of the discounters. While there are signs that the baking at home trend has peaked, this category should still benefit from relatively strong interest.
- The 25-34 age group had the highest percentage of shoppers stating that they had bought a branded cooking and baking item, at 63.8%. Retailers with a highly brand-led offer should focus on targeting these shoppers, using celebrities or food bloggers that are popular among this demographic to endorse their branded range.
- Nearly 90% of cooking and baking shoppers purchased an item instore while just over 30% bought a product online. This emphasises the importance of showcasing products well instore and online to inspire them to buy.

Key points

- Understand the major trends driving growth in the cooking and baking market such as the popularity of cooking from home and the impact of shows such as MasterChef and the Great British Bake Off on sales. Use this information to better communicate your cooking and baking offer to shoppers.
- Identify the extent to which own-brand and branded items are important to differing shopper demographics as well as the most popular brands in cooking and baking to inform buying decisions.
- Analyse the shares and growth rates of each retail channel in the market and the impact of the grocers improving their cooking and baking offers on the shares of specialists and department stores. Gain insight into how these players should compete.
- Discover the key motivations behind how consumers shop cooking and baking through our survey of 2,000 shoppers. Use this data to better target them and improve visitor to customer conversion.

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