Agriculture and Agri-Food Canada | Agriculture et Agroalimentaire Canada

Canada

International Markets Bureau

MARKET INDICATOR REPORT | JUNE 2012

Consumer Trends

Sauces, Dressings and Condiments in South America

Source: *Shutterstock*

Growing Forward

Canada

EXECUTIVE SUMMARY

According to population data from the Central Intelligence Agency (CIA) World Factbook, the combined population of the 13 nations that make up South America was approximately 465 million, as of July 2011.

This report focuses on South America's largest markets: Brazil, Argentina, Chile, Colombia, and Venezuela.

Continued economic pressure in South America is causing high inflation in some regions. Rising meat and poultry prices in South America will continue to influence the diet of many consumers, forcing them to rely heavily on pasta and frozen, processed food. This will increase the demand for sauces, dressings and condiments as these products are often complementary to both food categories.

Euromonitor is forecasting that many South Americans will increase their consumption of both premium and healthier sauces, dressings and condiments in the future. The rising cost of dining outside the home is causing more and more South Americans to eat at home, further boosting the sauces, dressings and condiments sector. Colombia is the one exception, with Euromonitor attributing growth in the sauces, dressings and condiments sector to the profusion of restaurants serving international foods. This causes a domino effect, as more Colombians attempt to duplicate these restaurant dishes at home. Brazil is experiencing rapid growth of the middle class; this, in turn, could boost sales in the sauces, dressings and condiments sector, as this group seeks to improve the quality of their food choices.

For countries like Venezuela, there are opportunities for private label product growth, as consumers incorporate private label food items into their regular diets.

New innovations in the sauces, dressings and condiments sector are occurring in product packaging. Some leading companies are developing more sophisticated designs, to differentiate their premium products as gourmet and stylish.

Internal pressures could create key opportunities in South American countries like Brazil, with its huge domestic market and ambitious growth plans, and Canada is positioning itself for just such opportunities.

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DID YOU KNOW?

- Future demands on the food supply chain will be affected by the rise of the middle class in South America.
- When consumers join the ranks of the middle class, they increase both their overall food consumption and the quality of their consumption.

CONSUMER TRENDS

The popularity of home cooking continues to grow and is fuelling positive growth in the sauces, dressings and condiments sector in countries like Argentina. This trend is attributed to the rising cost of dining outside of the home.

Tomato paste and purees are among the most popular items in the sauces, dressings and condiments sector, due in part to the dramatic rise of the cost of beef in South America, causing consumers to substitute pasta for meat.

There are regional variations in diet that are influencing popularity of specific sauces, dressings and condiments. As an example, Neapolitan and Portuguese tomato sauces are popular ingredients in home made pizza in Argentina, while Thai and Japanese foods are becoming popular in Chile, raising the demand for a new range of herbs and spices. Healthier sauces are becoming increasingly popular with consumers demanding low calorie, low fat and low sodium choices.

Premium sauces, dressings and condiments are enjoying great success in South America, with one exception being Venezuela. In Venezuela, there is a growing demand for private label products, which could be due to the country's depressed economic situation. Drought in the country has also forced Venezuelan consumers to purchase canned tomatoes, as this is often the only way to access the fruit.

RETAIL TRENDS

Supermarkets/hypermarkets are the most popular channel for purchasing sauces, dressings and condiments in South America, accounting for 50% of sales in 2010. Independent small grocers accounted for 42%, while discounters claimed a further 5%.

In South American supermarkets/hypermarkets, it has become common practice to use small televisions, positioned mainly near snacks and legumes, to promote sauces, dressing and condiments. These televisions show informative programs, introducing the consumer to possible food combinations, in an effort to strengthen sales. Another practice has been to locate sauces, dressings and condiments near complementary products, to entice the consumer into purchasing both products. Some top chains, with a bank as a partner, offer discounts to consumers who pay by credit or debit cards on certain weekdays.

Multinational retailers like Walmart and Carrefour are making countries like Brazil a top market priority. Retailers like Cencosud SA and Omega SA are two leading supermarket players in Chile.

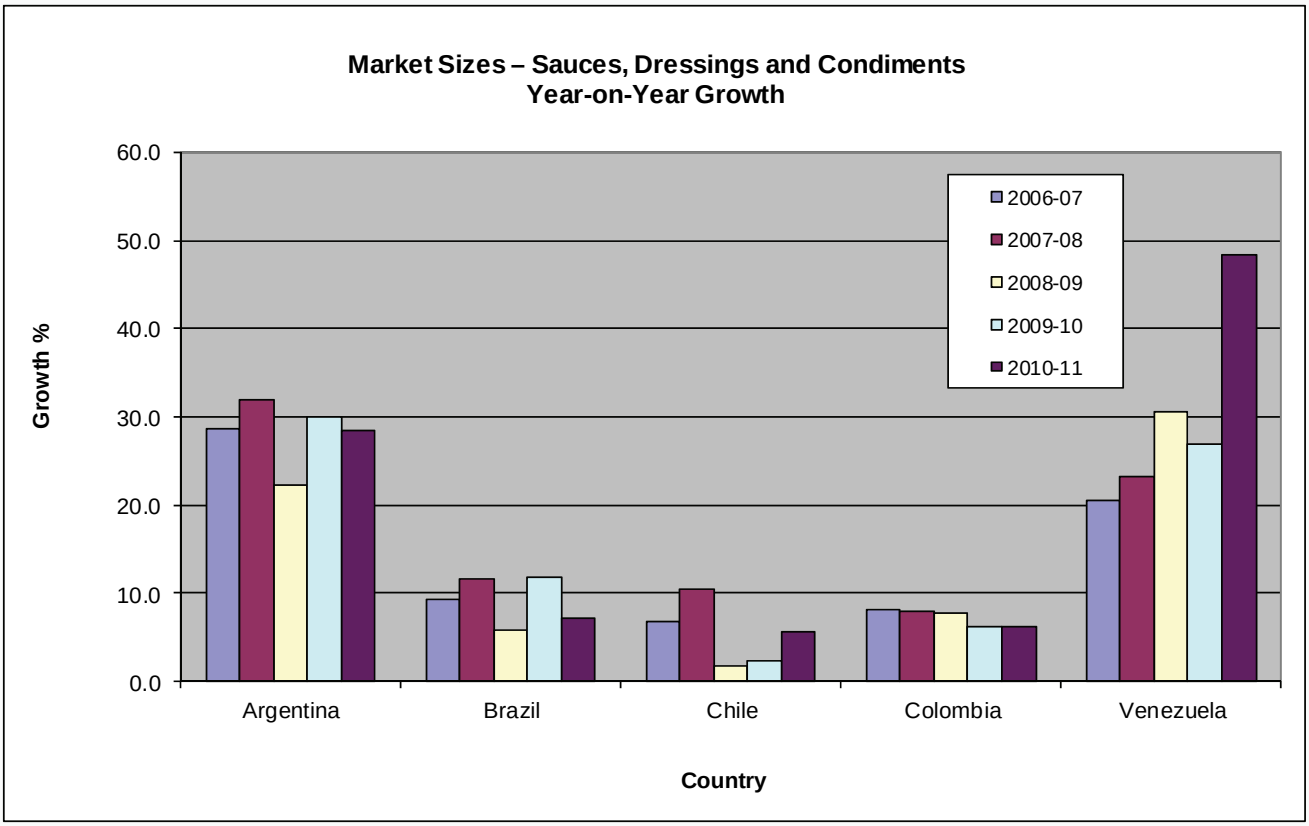
MARKET DATA

Brazil is the largest market for sauces, dressings and condiments in South America, followed by Argentina. However, Venezuela enjoyed the greatest year-on-year market growth for 2010 at 48.4%.

South America Market Sizes – Sauces, Dressings and Condiments – Historic Retail Value
US$ Millions – Fixed 2011 Exchange Rates

Country	2006	2007	2008	2009	2010
Argentina	407.9	524.6	692.7	847.5	1,101.8
Brazil	3,366.7	3,684.7	4,113.5	4,353.7	4,868.0
Chile	349.0	372.8	411.5	418.9	428.5
Colombia	286.3	309.8	334.7	360.5	383.1
Venezuela	327.7	395.2	487.1	635.9	806.6

Source: *Euromonitor.*



Source: *Euromonitor.*

COMPETITION

In 2010, the value of Canada's sauces, preparations and mixed condiments[1] exports into South America has steadily increased from 2008 (C$1,144,612) to reach C$1,332,162. This was an increase of approximately 15%.

Latin America – Imports of Sauces, Dressings and Condiments for 2010 – C$ Actual

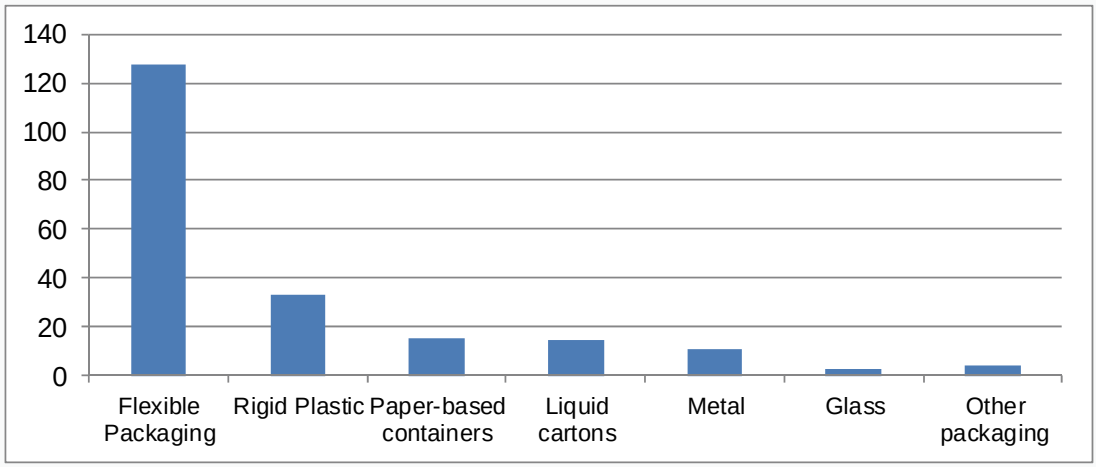
HS Code	Product HS Category	Canada Export Value	World Export Value
210310	Soy Sauce	0	3,438,780
210320	Tomato Ketchup and Other Tomato Sauces	2,019,470	12,317,940
210390	Sauces, Preparations and Mixed Condiments	1,332,162	163,156,831
091010	Ginger	0	804,954
091020	Saffron	0	7,409,568
091030	Turmeric	0	1,407,936
091040	Thyme and Bay Leaves	0	262,575
091050	Curry	0	270,037

Source: *Global Trade Atlas.*

PRODUCT DEVELOPMENTS

Many premium brands, such as those under the Unilever Group, are investing heavily in advertising, highlighting the quality and healthiness of their products, with low-fat, low-sodium, and low-calorie choices continuing to gain market share. Niche products are also being created with a focus on satisfying those consumers who wish to engage in new and exotic culinary adventures. There is a market for economy and private label brands for those consumers who are interested solely in price. Several competitors in the sector have introduced and will continue to add new flavours to their existing and new products.

South America – Sauces, Dressings and Condiments
Packaging Type by Volume in Billions



Source: *Euromonitor, 2010 .*

[1] According to Global Trade Atlas, HS code # 210390 exports to the following countries: Panama, Cuba, Peru, Venezuela, Chile, Honduras, Nicaragua, Argentina, Brazil, Colombia, Guatemala, Costa Rica, Guyana, Uruguay, French Guiana, Paraguay, Boliva and El Salvadore.

WHOLESALERS/DISTRIBUTORS/IMPORTERS

Most exporters enter the South American market through Chile. This trend is based on several factors, such as clear importation guidelines and well-established distribution networks. Major ports in Chile are Iquique and San Antonio.

Major cities in the region are Sao Paulo (11.8 million people), Brazil; Buenos Aires (12.9 million people), Argentina; Santiago (5.4 million people), Chile; Bogota D.C. (8 million people), Colombia; and Caracas (2.1 million people), Venezuela.

Here is a sample of contacts for exporting to South America: Visit www.thefoodworld.com for a list of food producers and suppliers by commodity and by country. In addition, the International Trade Centre database, www.intracen.org, provides contact information for importer associations, as well as trade support institutions by country.

REGIONAL DATA

ARGENTINA

Argentina is the second-largest country, and the third-largest economy, in South America. The population is approximately 42 million (92% is urban), and showed a population growth rate of 1% in 2011. Major cities are Buenos Aires (12.9 million), Cordoba (1.5 million), and Rosario (1.2 million). Both Buenos Aires and Rosario are home to major shipping ports.

Source: *Shutterstock.*

Argentina's economy has rebounded from the 2009 recession. The country's unemployment rate is at its lowest in 20 years (approximately 7% in 2010). According to Argentina's central bank, the economy expanded 9.1% in 2010, its fastest pace since 1992. In 2011, the International Monetary Fund predicted a gross domestic product (GDP) growth rate for Argentina of approximately 8%, and 4.6% in 2012. The economy is improving due to the Argentine Government's aggressive fiscal stimulus efforts.

Food imports into Argentina equalled 4% of total merchandise imports for 2009, which were worth US$38.7 billion. In 2011, the average cost to import was US$1810.00 per container[2], and the average time to import was 16 days. Transportation in Argentina is carried out mostly by road ways, although the country has a number of national and international airports. In 2007, over 25 million tons of freight was transported by rail within Argentina. There are five carriers operating rail services in the country. Consumer spending on food and non-alcoholic beverages was US$3,906.1 in 2010, up from US$3,528.2 in 2009. Euromonitor states that consumers located in the interior of Argentina are looking for lower price alternatives in groceries (such as edible oils), like private label and second-place brands, as they are more price conscious than their urban counterparts. Sales of private label products using names other than the retailer's are performing well and becoming popular with this consumer segment.

> In 2010, the most popular sub-category within the sauces, dressings and condiments sector was tomato pastes and purees, which experienced per household spending of US$36.10.

[2]Cost reflects the fees associated with completing the procedures to export or import a 20-foot container, including documents, administrative fees for customs clearance and technical control, customs broker fees, terminal handling charges and inland transport. The cost measure does not include tariffs or trade taxes. Only official costs are recorded (***Source:*** *The World Bank*).

Argentina Market Sizes – Sauces, Dressings and Condiments – Historic/Forecast Retail Value – US$ Millions – Fixed 2011 Exchange Rate

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sauces, Dressings and Condiments	407.9	524.6	692.7	847.5	1,101.8	1,415.5	1,661.4	1,951.3	2,292.6	2,651.4
Cooking Sauces	128.5	172.9	238.5	287.5	368.0	471.2	551.3	649.7	763.9	895.6
Bouillon/Stock Cubes	51.9	63.2	85	101.8	131.5	169.6	198.5	233.9	275.8	324.2
Dry Sauces/Powder Mixes	10.1	17.5	27	32.1	41.6	52.5	60.4	69.5	79.8	91.9
Herbs and Spices	36.4	47.9	63.9	79.6	99.4	124.7	143.7	167	194.4	225.9
Monosodium Glutamate (MSG)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Pasta Sauces	29.2	43.2	61.1	72.3	93.4	121.8	145.7	175.6	209.9	248.8
Wet/Cooking Sauces	0.8	1.1	1.4	1.6	2.1	2.6	3	3.5	4.1	4.8
Dips	0.2	0.2	0.3	0.3	0.4	0.5	0.5	0.6	0.7	0.8
Pickled Products	45.3	41.2	38.1	43.8	56.4	70.6	82	95.5	100.9	127.4
Table Sauces	99.1	127.4	165.1	198.3	265.6	342.6	407.1	477	560.7	656.7
Barbecue Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brown Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cocktail Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Curry Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Fish Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Horseradish Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ketchup	4.8	6.3	8.1	10	13.1	16.9	19.9	23.2	27.4	32
Mayonnaise	73.2	95.8	126.5	151.4	203.2	263.2	313.5	367.9	432.8	508.3
Mustard	10.2	12.6	15.8	19.7	26.2	33.6	39.8	46.5	54.7	64.1
Oyster Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Salad Dressings	3	3.6	4.2	5.2	6.7	8.3	9.7	11.3	13.3	15.4
Soy-Based Sauces	1.1	1.2	1.4	1.7	2.1	2.6	3.2	3.7	4.4	5.1
Spicy Chili/Pepper Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Tartar Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Vinaigrettes	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Worcester/Steak Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Table Sauces	6.7	7.8	9.2	10.4	14.2	17.9	20.8	24.2	28	31.8
Tomato Pastes and Purées	131.3	178.3	244.7	310.5	402.8	519.6	607.7	713.6	838.8	950.4
Other Sauces, Dressings and Condiments	3.6	4.6	6.1	7.0	8.7	11.0	12.8	15	17.6	20.5

Source: *Euromonitor.*

Argentina Market Sizes – Sauces, Dressings and Condiments – Historic/Forecast Retail Volume in '000 tonnes

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sauces, Dressings and Condiments	280.5	297.7	311.1	319.4	334.7	351.0	367.2	383.7	401.7	410.7
Cooking Sauces	31.3	36.9	41.2	42.3	43.7	45.8	48.2	51.0	53.9	56.8
Bouillon/Stock Cubes	8.8	9.9	10.8	11.0	11.4	11.9	12.4	13.0	13.6	14.1
Dry Sauces/Powder Mixes	1.4	1.6	1.7	1.8	1.8	1.9	2.0	2.0	2.1	2.1
Herbs and Spices	2.7	2.8	2.9	3.0	3.1	3.2	3.3	3.4	3.6	3.7
Pasta Sauces	18.0	22.2	25.3	26.1	26.9	28.4	30.1	32.1	34.1	36.2
Wet/Cooking Sauces	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5
Dips	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Pickled Products	8.1	8.5	8.8	8.6	8.8	9.1	9.4	9.7	10.0	10.3
Table Sauces	53.3	56.5	59.1	60.8	65.1	68.7	72.2	75.7	79.6	83.5
Ketchup	2.4	2.7	3.0	3.2	3.4	3.6	3.8	3.9	4.1	4.3
Mayonnaise	44.0	46.5	48.4	49.9	53.5	56.5	59.5	62.5	65.7	68.9
Mustard	4.5	4.8	5.0	5.2	5.5	5.8	6.1	6.4	6.7	7.0
Salad Dressings	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.7	1.8
Soy-Based Sauces	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Vinaigrettes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Table Sauces	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.2	1.2

Source: *Euromonitor.*

Argentina Sauces, Dressings and Condiments Market –Top 5 Brand Shares (by Brand Name) – Historic Retail Value –% Breakdown

Brand	Company Name (GBO)	2006	2007	2008	2009	2010
Knorr	Unilever Group	17.0	16.0	14.5	14.7	14.6
Hellmann's	Unilever Group	9.4	10.0	10.2	10.3	10.7
Alicante	Cafés La Virginia SA	6.1	6.6	6.2	7.1	6.8
Arcor	Arcor SAIC	4.1	5.0	5.2	5.4	5.6
Fanacoa	Unilever Group	3.5	3.5	3.5	3.5	3.6

Source: *Euromonitor.*

BRAZIL

Brazil is the largest country in South America and the world's fifth-largest, both by geographical area, and by population, with over 194 million people in 2010 (annual growth of 1%). Eighty-seven percent of the country's population live in an urban setting, heavily concentrated in the Southeastern (79.8 million inhabitants) and Northeastern (53.5 million inhabitants) regions. Sao Paulo (11.8 million) and Rio de Janeiro (6.3 million) are ranked first and second as the largest cities in Brazil.

Brazil's economy is the seventh-largest in the world by nominal GDP value, and one of the world's fastest-growing major economies. Brazil reports that its middle class is growing by about 5 million persons annually (estimated to be 48 million in 2010) – good news for a 'bread-basket' nation like Canada. The latest economic data show that although the Brazilian economy has grown vigorously in Q1-2011, a gradual slowdown is taking place. Demand side indicators show a slowdown in private consumption as a result of tightening monetary policy and measures aimed at curbing credit growth. The pace of moderate consumer spending is still expected to drive growth, supported by low unemployment and wage growth. Export Development Canada economists expect the economy to grow by 4.6% in 2011.

Food imports into Brazil were 5% of total merchandise imports in 2010 (US$199.7 billion). The average time to import into the country in 2011 was 17 days and the average cost to do so was US$2275.00. Brazilian consumer spending on food and non-alcoholic beverages sat at approximately 20% of income in 2010. Brazil's cuisine differs from region to region, but is still similar in some instances, to that of its South American neighbours. Portuguese, Japanese, Lebanese, Spanish and German foods influence the area. Locally grown vegetables and fruit, such as root vegetables, pineapple, and yams dominate in each region. Southern Brazilians snack on local pine nuts, soft-ripened cheeses, and dishes made with corn, pork, beans, rice, and chicken. Pork chops are the region's equivalent to a "T-bone steak" and are often served with fried banana and egg.

In Northern Brazil, one will find meals heavily influenced by indigenous cuisine, consisting of duck, rice, seafood, okra, garlic, coconut oil, chicory, and pork. In the northeastern part of Brazil, Afro-Bahian cuisine evolved from African, Amerindian, and traditional Portuguese dishes, using locally available ingredients like beans, seafood, red pepper, cashew nuts, okra, garlic, onions, tropical fruit, and rice.

Future demands on Brazil's food supply chain will be directly affected by the rise of the middle class in South America. When consumers cross over into the ranks of the middle class, there is a discernible change in consumption patterns. On balance, they increase overall consumption, but they also increase the quality of that consumption. And one of the first places they start is food.

Brazil has a large and diverse transport network. Of the many deep-water ports, Rio de Janeiro is one of the most important. Roads are the primary mode of freight and passenger traffic, and with Brazil hosting the FIFA World Cup (2014) and The Olympic Games (2016), heavy investment in new infrastructure should be expected.

Internal pressures could create key opportunities in Brazil with its huge domestic market and ambitious growth plans, and Canada is positioning itself for just such opportunities. Recent visits from the Prime Minister and senior cabinet members, as well as the creation of the Canada-Brazil CEO Forum, underscore the current and future importance of the Brazilian market to Canadian exporters and investors.

In 2010, the most popular sub-category within the sauces, dressings and condiments sector in Brazil was cooking sauces, which experienced per household spending of US$37.60.

REGIONAL DATA (continued)

Brazil Market Sizes – Sauces, Dressings and Condiments
– Historic/Forecast Retail Value – US$ Millions – Fixed 2011 Exchange Rate

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sauces, Dressings and Condiments	3,366.7	3,684.7	4,113.5	4,353.7	4,868.0	5,220.4	5,697.1	6,234.5	6,801.5	7,409
Cooking Sauces	1,151.0	1,310.1	1,502.9	1,625.0	1,898.1	2,127.2	2,395	2,702.1	3,014.6	3,349.1
Bouillon/Stock Cubes	443.4	513.2	517.6	540.2	586.5	624	686.4	765.1	861	965.2
Dry Sauces/Powder Mixes	4.6	4.9	4.8	5	5.1	5.3	5.6	5.9	6.3	6.7
Herbs and Spices	207.9	224.8	265.4	282.4	314.3	349.7	384.9	412	438.8	469.8
Monosodium Glutamate (MSG)	3.6	4	4.1	4.2	4.4	4.5	4.6	4.8	5.1	5.3
Pasta Sauces	480.7	551.1	696.3	779	971.4	1,126	1,293.3	1,491.7	1,678	1,873.5
Wet/Cooking Sauces	10.8	12.1	14.7	14.3	16.3	17.7	20.2	22.6	25.4	28.5
Dips	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Pickled Products	494.3	544.3	601.6	620.4	670.5	710.9	742.3	789.3	835.1	885.8
Table Sauces	865.6	931.2	974.0	1,052.5	1,133.2	1,194.0	1,297	1,400.4	1,515.9	1,643.4
Barbecue Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brown Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cocktail Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Curry Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Fish Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Horseradish Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ketchup	170.8	200.3	226.3	282.6	320.3	347.3	380.5	414.8	455.7	503.1
Mayonnaise	444.9	460	452.6	458.7	476.8	494.3	533.8	572.2	615.2	662.3
Mustard	28.7	29.5	31.8	34.8	36.9	37.4	39.4	41.7	44.2	46.8
Oyster Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Salad Dressings	28.9	32.8	38.1	37.5	41.1	43.7	48.2	52.6	57.5	62.4
Soy-Based Sauces	32.9	39.5	46.2	55.2	60.8	65.9	73.2	80.6	88.2	97
Spicy Chili/Pepper Sauces	72.2	75.6	83	86.6	93.2	98.4	106.5	113.8	119.7	125.5
Tartar Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Vinaigrettes	3.7	4	4.5	4.6	4.9	5.2	5.7	6.2	6.7	7.3
Worcester/Steak Sauces	70.3	75.5	76.9	77.4	83	86.1	93.2	100.9	110	119.3
Other Table Sauces	13.1	13.9	14.7	15.1	16.2	15.7	16.6	17.6	18.7	19.8
Tomato Pastes and Purées	433.4	426.0	531.5	522.6	567.2	546.9	548.9	550.7	554.5	557.2
Other Sauces, Dressings and Condiments	422.4	473.1	503.5	533.3	599.0	641.5	713.9	792.1	881.4	973.5

Source: *Euromonitor.*

Brazil Market Sizes – Sauces, Dressings and Condiments – Historic/Forecast Retail Volume in '000 tonnes

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sauces, Dressings and Condiments	677.8	721.3	743.6	779.6	824.4	864.0	900.6	939.3	973.2	1,009.2
Cooking Sauces	186.9	220.2	239.7	266.8	302.9	334.5	364.0	395.4	421.7	448.6
Bouillon/Stock Cubes	41.5	46.7	49.3	50.5	53.0	55.2	57.8	60.8	64.0	67.4
Dry Sauces/Powder Mixes	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Herbs and Spices	5.7	6.0	6.2	6.5	6.8	7.2	7.5	7.7	7.9	8.2
Pasta Sauces	137.9	165.7	182.2	207.7	240.9	269.8	296.3	324.4	347.1	370.4
Wet/Cooking Sauces	1.5	1.6	1.7	1.8	1.9	2.0	2.1	2.2	2.3	2.4
Dips	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Pickled Products	46.2	46.4	47.0	47.5	48.0	48.6	49.0	49.5	49.9	50.3
Table Sauces	176.7	186.1	188.6	196.8	204.3	211.0	216.4	221.4	227.1	233.9
Ketchup	40.5	42.5	42.9	48.0	52.3	55.7	58.0	60.2	62.9	66.1
Mayonnaise	121.8	128.1	129.6	132.0	134.5	137.1	139.7	141.9	144.3	147.2
Mustard	3.7	3.8	3.8	3.8	3.8	3.9	3.9	3.9	4.0	4.0
Salad Dressings	3.0	3.3	3.5	3.7	3.8	4.0	4.2	4.3	4.5	4.6
Soy-Based Sauces	6.1	6.8	7.2	7.6	8.0	8.5	8.9	9.3	9.7	10.1
Vinaigrettes	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4
Other Table Sauces	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5

Source: *Euromonitor.*

Brazil Sauces, Dressings and Condiments Market –Top 5 Brand Shares (by Brand Name) – Historic Retail Value –% Breakdown

Brand	Company Name (GBO)	2006	2007	2008	2009	2010
Knorr	Unilever Group	15.5	12.7	13.4	13.3	14.2
Hellmann's	Unilever Group	7.8	7.8	7.3	7.2	6.9
Arisco	Unilever Group	5.8	5.4	5.0	4.9	4.7
Kitano	Yoki Alimentos SA	2.9	4.3	4.3	4.4	4.4
Hemmer	Cia Hemmer Indústria e Comércio Ltda	4.5	4.5	4.6	4.6	4.0

Source: *Euromonitor.*

CHILE

Chile has a population of over 17 million, of which 89% live in an urban setting. The country's population growth rate was 1% in 2009. Chile's largest city is Santiago (5.4 million). Greater Concepcion (848,000), and Greater Valparaiso (824,000) round out the top three largest cities in Chile.

Chile's 2010 estimated GDP per capita was US$11,827, almost double that of the other South American countries over the same period. In 2010, unemployment was listed at 10.8%, and inflation had been moderate, averaging 3.6% between 2007 and 2009. Chile is one of South America's most stable and prosperous countries, and has one of the lowest poverty rates in South America. It leads the region in human development, competitiveness, income per capita, globalization, economic freedom, low perception of corruption, and peace. The country, however, does have a high level of economic inequality. The government's role in the economy has focused mainly on regulation. Chile is strongly committed to free trade and has enjoyed a great deal of foreign investment. In 2010, Chile became the first South American country to join the Organisation for Economic Co-operation and Development (OECD). The country's weighted average tariff rate was 1% in 2008. Chile has approval requirements and strict sanitary and phytosanitary regulations on imports of agricultural products and processed food. The government also controls price bands for certain agricultural products.

Food imports into Chile were 7% of total merchandise imports into the country in 2009 (US$41 billion). The cost to import a container into the country was US$795.00 in 2011. The average time to import a container was 20 days. Chile's geographical make-up contributes to the different diets of its northern, central coast and southern zones. Each area has its own customs and condiments, with foreign influences playing a major role. Chile is considered a multiethnic society whose people come from a variety of ethnic backgrounds. A diversity of food traditions lend to a mix of popular culinary influences from Spain, Germany, Italy, France and the Middle East. The country's long coastline brings an array of ocean products to the variety of the food as well. Chilean meals are often accompanied by wine, as Chile is one of the world's largest producers of wine.

Transportation in Chile is mostly by road, however, to connect to central Chile by road you must go through Argentina. Aviation is also an important transportation option, due to the country's geography and long distances between major cities. Iquique, one of the largest duty-free commercial port centers in South America, is located in the northern part of Chile. San Antonio is also a major port in Chile, and the busiest port on the western coast of South America. Valparaiso is another important seaport for the Southwest Pacific, and is located in the lower western region of Chile. Railways play a small part in Chile's transport system.

Chileans purchased more table sauces per household than any other sub-category within the sauces, dressings and condiments sector, totaling US$41.40 for 2010.

REGIONAL DATA (continued)

Chile Market Sizes – Sauces, Dressings and Condiments
– Historic/Forecast Retail Value – US$ Millions – Fixed 2011 Exchange Rate

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sauces, Dressings and Condiments	349.0	372.8	411.5	418.9	428.5	452.8	480.9	511.5	544.7	580.5
Cooking Sauces	82.7	86.8	97.3	100.5	103.3	109.3	115.9	123.2	131.1	139.8
Bouillon/Stock Cubes	49.1	50.8	57.7	59.7	61.2	64.8	68.7	73.0	77.6	82.6
Dry Sauces/Powder Mixes	3.0	3.2	3.5	3.5	3.6	3.7	4.0	4.3	4.6	4.9
Herbs and Spices	14.9	15.7	17.3	17.8	18.5	19.7	20.9	22.3	23.7	25.3
Monosodium Glutamate (MSG)	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3
Pasta Sauces	4.7	5.0	5.5	5.5	5.6	5.9	6.2	6.7	7.1	7.7
Wet/Cooking Sauces	10.8	11.9	13.1	13.9	14.2	14.9	15.8	16.8	17.8	18.9
Dips	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.9	0.9	1.0
Pickled Products	22.9	23.5	24.5	24.0	24.1	25.0	26.2	27.5	29	30.6
Table Sauces	167.9	183.3	198.4	196.4	198.3	208.2	2221	235.5	251.5	269.2
Barbecue Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brown Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cocktail Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Curry Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Fish Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Horseradish Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ketchup	18.5	19.7	21.8	22.1	22.5	23.8	25.3	27.0	28.9	31.0
Mayonnaise	93.9	105.1	112.9	106.6	106.1	111.4	117.9	125.5	134.1	143.7
Mustard	11.8	12.0	13.1	13.6	14.0	14.8	15.7	16.7	17.8	18.9
Oyster Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Salad Dressings	0.1	0.4	0.5	0.6	0.7	0.8	0.8	0.9	1.0	1.1
Soy-Based Sauces	16.6	18.9	20.9	21.7	22.3	23.7	25.3	27.0	28.9	30.9
Spicy Chili/Pepper Sauces	24.9	25.0	27.0	29.5	30.4	31.3	33.3	35.5	37.9	40.4
Tartar Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Vinaigrettes	0	0	0	0	0	0	0	0	0.1	0.1
Worcester/Steak Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Table Sauces	2.1	2.2	2.2	2.3	2.4	2.4	2.6	2.7	2.9	3.1
Tomato Pastes and Purées	73.4	76.9	88.8	95.5	100.3	107.6	115	122.4	129.8	137.5
Other Sauces, Dressings and Condiments	1.5	1.6	1.7	1.8	1.8	1.9	2	2.1	2.3	2.4

Source: *Euromonitor.*

Chile Market Sizes – Sauces, Dressings and Condiments – Historic/Forecast Retail Volume in '000 tonnes

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sauces, Dressings and Condiments	83.7	86.9	89.8	90.9	92.5	94.2	96.0	97.9	99.9	101.9
Cooking Sauces	8.6	9.1	9.4	9.6	9.7	9.9	10.1	10.3	10.5	10.7
Bouillon/Stock Cubes	5.8	6.1	6.3	6.4	6.6	6.7	6.9	7.0	7.1	7.2
Dry Sauces/Powder Mixes	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Herbs and Spices	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5
Pasta Sauces	1.0	1.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2	1.2
Wet/Cooking Sauces	1.2	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.5
Dips	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Pickled Products	3.9	4.0	4.0	4.0	4.0	4.0	4.0	4.1	4.1	4.2
Table Sauces	39.1	41.0	42.8	43.1	43.5	44.3	45.2	46.3	47.5	48.8
Ketchup	4.9	5.1	5.2	5.3	5.3	5.4	5.5	5.6	5.7	5.8
Mayonnaise	28.4	29.9	31.3	31.6	32.0	32.5	33.3	34.1	35.0	36.0
Mustard	3.4	3.5	3.5	3.5	3.5	3.6	3.6	3.7	3.8	3.8
Salad Dressings	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Soy-Based Sauces	1.8	1.9	2.0	2.1	2.1	2.1	2.2	2.3	2.3	2.4
Vinaigrettes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Table Sauces	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6

Source: *Euromonitor.*

Chile Sauces, Dressings and Condiments Market –Top 5 Brand Shares (by Brand Name) – Historic Retail Value –% Breakdown

Brand	Company Name (GBO)	2006	2007	2008	2009	2010
Maggi	Nestlé SA	19.8	19.5	19.6	19.5	19.5
Hellmann's	Unilever Group	18.2	19.0	18.8	17.7	17.4
Malloa	Unilever Group	9.5	9.2	9.5	10.0	10.3
Don Juan	ICB SA	7.7	7.2	6.9	7.0	6.9
JB	Unilever Group	6.1	6.0	6.0	6.0	5.9

Source: *Euromonitor.*

COLOMBIA

Colombia's population reached 46.3 million in 2010 (2% annual growth rate), with 75% living in an urban setting. Analysts predict Colombia's population will reach 50.7 million by 2015. Colombia is the second-largest and most populated country in South America, after Brazil. The majority of urban centres are located in the Andes mountains, however 20% of Colombia's population live along the Caribbean coast. Bogota D.C. is the country's largest city (8 million), and is one of the most influential cities in South America. Medellin (2.3 million) is the second-largest city. The city of Cali boasts a population of 2.2 million and is Colombia's third-largest city.

Colombia's economy is the fourth-largest in South America. In 2009, 46% of Colombians lived below the poverty line and 17% lived in extreme poverty. In 2010, Colombia's unemployment rate was estimated to be 11.8%, and inflation was estimated at 2.3%. The International Monetary Fund reported that Colombia's real GDP growth was 4.3% in 2010, representing a return to the progress made during the years immediately preceding the recession of 2008-09. Increases in military strength and police presence throughout the country have improved personal security levels, made major cities and highways safer, and boosted tourism. In 2010, Colombia reportedly received 1.4 million foreign visitors.

Colombia is one of the most ethnically diverse and multicultural nations in the world. Accent, dress, music, food, politics and attitudes vary greatly between regions. Native American, Spanish, African, Middle Eastern and other European cultures are found amongst the country's population, and influence the country's cuisine. Food imports were 10% of total merchandise imports for 2009 (US$32.8 billion). Time to import averaged 13 days in 2011. The cost to import a container of merchandise into Colombia in 2011 was US$2830.00. Beef, poultry, fresh water fish, local vegetables, and herbs are typical Amazonian ingredients.

In 2010, pasta sauce, soy sauce and table sauces posted the highest value growths in the country's sauce, dressing and condiments sector. Salads are becoming more popular with Colombians, as evidenced in the healthy growth experienced by dressings. Premium brands are gaining popularity as Colombians look to reproduce restaurant-quality meals at home. Euromonitor is forecasting growth in the sauce, dressing and condiments sector in Colombia, driven by new and exotic flavours and more healthy offerings such as low-fat dressings.

Two major ports are located in the cities of Barranquilla (1.2 million) and Cartagena (956,000). Buenaventura (370,000), however, is the main Pacific port. The Pan-American Highway travels through Colombia and connects it to Ecuador and Venezuela. The country is home to a number of airports, however the Eldorado International Airport is the busiest airport in South America based on the number of flights and the weight of goods transported. Due to its central location it is preferred by both national land transportation providers, and international air transport providers.

Within the sauces, dressings and condiments sector in Colombia, the table sauces sub-category experienced the highest per household spending in 2010, with US$13.90.

Colombia Market Sizes – Sauces, Dressings and Condiments – Historic/Forecast Retail Value – US$ Millions – Fixed 2011 Exchange Rate

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sauces, Dressings and Condiments	286.3	309.8	334.7	360.5	383.1	406.8	432.8	459.3	487.1	516.5
Cooking Sauces	120.8	135.5	146.0	155.7	162.4	171.6	181.8	192.1	203	241.7
Bouillon/Stock Cubes	67.7	79.5	85.4	91.7	94.5	99.6	105.5	111.5	117.9	124.8
Dry Sauces/Powder Mixes	5.6	5.8	6.3	6.6	6.9	7.2	7.5	7.8	8.1	8.5
Herbs and Spices	42.1	44.6	47.9	50.5	53.5	56.7	60.2	63.5	67.1	70.8
Monosodium Glutamate (MSG)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Pasta Sauces	5.0	5.3	5.9	6.5	7.0	7.5	8.1	8.7	9.3	10.0
Wet/Cooking Sauces	0.4	0.4	0.4	0.5	0.5	0.6	0.6	0.6	0.7	0.7
Dips	10.7	11.1	12.1	12.8	13.6	14.3	15.1	15.9	16.9	17.9
Pickled Products	7.5	8.0	8.5	9.2	9.7	10.0	10.4	10.8	11.3	11.8
Table Sauces	128.7	134.7	145.7	158.3	171.2	182.9	195.4	208.2	221.5	235.4
Barbecue Sauces	2.6	2.7	3.0	3.3	3.6	3.9	4.1	4.4	4.7	4.9
Brown Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cocktail Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Curry Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Fish Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Horseradish Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ketchup	55.1	57.2	61.9	68.6	75.2	80.5	86.2	92.2	98.4	104.8
Mayonnaise	38.6	39.9	43.3	46.2	49.8	53.7	57.7	61.8	66.0	70.6
Mustard	5.3	5.5	6.0	6.2	6.4	6.7	7.0	7.3	7.5	7.8
Oyster Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Salad Dressings	2.0	2.2	2.4	2.6	2.8	3.0	3.2	3.4	3.6	3.9
Soy-Based Sauces	11.1	12.6	13.7	15.1	16.5	17.6	18.8	20.1	21.4	22.8
Spicy Chili/Pepper Sauces	6.5	6.8	7.3	7.6	7.9	8.2	8.5	8.9	9.3	9.7
Tartar Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Vinaigrettes	1.2	1.3	1.4	1.6	1.7	1.8	1.9	2.0	2.1	2.2
Worcester/Steak Sauces	2.7	2.8	3.0	3.1	3.3	3.4	3.5	3.6	3.7	3.7
Other Table Sauces	3.6	3.6	3.9	4.0	4.2	4.3	4.5	4.6	4.8	4.9
Tomato Pastes and Purées	18.0	19.7	21.7	23.5	25.3	27.1	29.2	31.2	33.3	35.6
Other Sauces, Dressings and Condiments	0.7	0.7	0.8	0.8	0.9	0.9	1	1	1	1.1

Source: *Euromonitor.*

Colombia Market Sizes – Sauces, Dressings and Condiments – Historic/Forecast Retail Volume in '000 tonnes

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sauces, Dressings and Condiments	47.3	48.9	50.1	51.0	52.3	53.7	55.2	56.7	58.3	59.9
Cooking Sauces	11.9	12.8	13.2	13.4	13.6	14.0	14.3	14.6	15.0	15.4
Bouillon/Stock Cubes	9.4	10.1	10.5	10.6	10.8	11.1	11.4	11.7	12.0	12.4
Dry Sauces/Powder Mixes	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Herbs and Spices	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.8	1.8
Pasta Sauces	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.9
Wet/Cooking Sauces	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Dips	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1
Pickled Products	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3
Table Sauces	29.6	30.2	30.8	31.5	32.4	33.3	34.3	35.3	36.4	37.5
Ketchup	16.9	17.2	17.5	17.9	18.4	18.9	19.4	19.9	20.5	21.0
Mayonnaise	8.8	9.0	9.2	9.4	9.8	10.2	10.7	11.1	11.5	12.0
Mustard	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3
Salad Dressings	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Soy-Based Sauces	1.5	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.8
Vinaigrettes	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
Other Table Sauces	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7

Source: *Euromonitor.*

Colombia Sauces, Dressings and Condiments Market –Top 5 Brand Shares (by Brand Name) – Historic Retail Value –% Breakdown

Brand	Company Name (GBO)	2006	2007	2008	2009	2010
Fruco	Unilever Group	19.2	18.9	19.8	20.1	20.6
Maggi	Nestlé SA	9.7	10.5	10.6	10.2	9.9
Doña Gallina	Quala SA	8.1	9.0	8.6	8.5	8.2
El Rey	Fábrica de Especias y Productos El Rey SA	7.3	7.3	6.9	6.8	6.9
Knorr	Unilever Group	2.9	2.6	2.8	3.7	3.6

Source: *Euromonitor.*

VENEZUELA

In 2010, Venezuela had a population of 28.8 million (annual growth rate of 2%), of which 94% live in an urban setting, making the country one of the most urbanized in South America. The most highly populated urban areas are located in the north, including the largest city, Caracas (2.1 million). Seventy-three percent of the population live within 100 kilometers of the coastline. Other major cities are Maracaibo, Valencia, Maracy, Barquisimto, Merida, San Cristobal and Barcelona-Puerto La Cruz.

Venezuela's per capita GDP for 2010 was estimated at US$12,700, ranking it 92nd in the world. Approximately 30% of the country's population live on less than US$2.00 per day. The unemployment rate for Venezuela, was estimated to be 8.5% in 2010. Inflation sat at 30% in 2010. The country's economy is directly linked to its oil exports, and with the recent drop in oil prices, the Venezuelan economy contracted from 2009 to 2010.

It can be challenging to do business in Venezuela. The economy is highly controlled by the government, which has nationalized firms in the agribusiness, financial, construction, oil and steel sectors, impairing private investment, reducing productivity and slowing non-petroleum exports.

Venezuela imports about two-thirds of its food needs, totalling 16% of the country's total merchandise imports for 2009 (US$37.1 billion). In general, the cost to import merchandise was US$2,868 in 2011, with time to import averaging 71 days. The Venezuelan economy has been experiencing challenges where some condiments are under price regulation, while others, like pickled products, are in high demand but facing import difficulties. Growth in the sauces, dressings and condiments sector in Venezuela slowed in 2010 but is still positive, with the competition in this sector based more on price than added value. Euromonitor is predicting the sector will remain stable in volume growth. Products that are related to the preparation of low-cost dishes, such as pasta and bouillon/stock cubes, private label, economy products, and those that are part of the regular diet of the majority of Venezuelans, will be important sector performers.

Italian, Spanish, African, Native American, Portuguese and French food traditions influence Venezuelan cuisine, with regional variations. The Venezuelan eastern, south-eastern, and northern states use fish, seafood, root vegetables, cereals, beef, fruit, rice and pasta in their dishes. Western states commonly incorporate goat, rabbit, plantain, and cheese into their daily meals. Root vegetables, beef, lamb, chicken, squashes and zucchini are also part of the diet in the Andean region. Street food vendors are popular in Venezuela. Popular condiments that accompany street-vendor foods are ketchup, mayonnaise, mustard, guasacaca, garlic sauce, onion sauce, hot chili and tartar sauce.

Venezuela's major sea ports are La Guaira, Maracaibo and Puerto Cabello. Air transport is the primary connection the country has to the rest of the world. Venezuela's mountains, which border Colombia to the west, and Brazil and Guyana to the south and east, as well as the rainforest region in the south and east of the country, limit cross-border transport. Rail is limited in the country, with no connections to other countries.

For 2010, per household spending in Venezuela in the sauces, dressings and condiments sector was greatest in the table sauces sub-category, at US$48.90.

Venezuela Market Sizes – Sauces, Dressings and Condiments – Historic/Forecast Retail Value – US$ Millions – Fixed 2011 Exchange Rate

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sauces, Dressings and Condiments	327.7	395.2	487.1	635.9	806.6	1,197.0	1,593.6	2,084.2	2,687.9	3,407.5
Cooking Sauces	102.6	129.3	169.0	217.4	286.9	399.0	533.7	704.4	919.6	1,180.9
Bouillon/Stock Cubes	51.9	68.8	85.8	115.0	158.4	226.8	305.9	406.8	535.5	692.6
Dry Sauces/Powder Mixes	2.5	3.1	4.1	4.5	8.7	11.5	15.0	19.4	24.8	31.3
Herbs and Spices	9.9	11.2	13.9	19.1	26.0	31.5	41.6	54.4	70.1	89.0
Monosodium Glutamate (MSG)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Pasta Sauces	27.7	33.2	44.0	54.4	68.3	91.2	122.2	161.2	209.4	267.4
Wet/Cooking Sauces	10.6	13.0	21.3	24.4	25.5	38.1	48.9	62.5	79.7	100.7
Dips	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.3	0.4	0.5
Pickled Products	38.0	50.8	70.0	99.5	119.7	152.9	199.7	257.2	326.2	407.1
Table Sauces	164.4	183.6	205.6	268.2	319.2	516.6	688.1	895.3	1,146.8	1,442
Barbecue Sauces	0.9	0.9	1.4	1.9	2.8	3.2	4.3	5.6	7.2	9.2
Brown Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cocktail Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Curry Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Fish Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Horseradish Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ketchup	86.3	90.6	95.0	143.3	165.9	266.6	358.1	465.4	593.6	741.9
Mayonnaise	35.1	39.5	37.1	48.5	47.4	104.0	137.4	179.7	231.7	293.8
Mustard	15.3	19.3	23.4	24.6	37.8	52.1	69.8	92.0	119.1	151.5
Oyster Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Salad Dressings	1.3	1.3	1.7	2.0	3.0	3.9	5.2	6.8	8.7	11.0
Soy-Based Sauces	9.1	12.2	17.6	20.6	25.5	34.9	45.4	58.3	74.4	93.4
Spicy Chili/Pepper Sauces	4.8	5.7	8.2	8.1	12.3	16.9	22.5	29.4	37.9	48.1
Tartar Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Vinaigrettes	0.3	0.3	0.3	0.4	0.6	0.8	1.0	1.3	1.6	2.1
Worcester/Steak Sauces	11.3	13.8	20.9	18.6	24.1	34.2	44.3	56.8	72.5	91.1
Other Table Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Tomato Pastes and Purées	22.7	31.5	42.3	50.7	80.7	128.4	171.9	227	298	376.9
Other Sauces, Dressings and Condiments	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: *Euromonitor.*

Venezuela Market Sizes – Sauces, Dressings and Condiments – Historic/Forecast Retail Volume in '000 tonnes

Category	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sauces, Dressings and Condiments	109.9	112.5	113.1	115.2	116.0	117.0	119.7	121.8	124.1	126.4
Cooking Sauces	20.6	21.3	22.2	22.6	22.9	23.3	23.8	24.5	25.2	26.0
Bouillon/Stock Cubes	11.7	12.2	12.6	12.9	13.2	13.5	13.8	14.2	14.6	15.2
Dry Sauces/Powder Mixes	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Herbs and Spices	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Pasta Sauces	5.7	5.8	5.8	5.9	6.0	6.1	6.3	6.5	6.7	6.9
Wet/Cooking Sauces	2.7	2.7	3.2	3.2	3.2	3.2	3.2	3.2	3.3	3.4
Dips	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pickled Products	10.5	10.9	11.2	11.3	11.0	10.8	10.8	10.9	11.0	11.1
Table Sauces	69.2	70.6	69.9	71.5	72.3	72.9	74.9	76.1	77.4	78.6
Ketchup	44.7	45.5	45.9	46.2	47.4	47.6	49.1	49.8	50.5	51.1
Mayonnaise	18.7	19.2	17.9	19.0	18.6	19.0	19.4	19.8	20.3	20.8
Mustard	3.0	3.1	3.2	3.2	3.3	3.3	3.4	3.4	3.5	3.5
Salad Dressings	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Soy-Based Sauces	2.6	2.7	2.8	2.9	2.8	2.8	2.9	2.9	3.0	3.0
Vinaigrettes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Table Sauces	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: *Euromonitor.*

Venezuela Sauces, Dressings and Condiments Market –Top 5 Brand Shares (by Brand Name) – Historic Retail Value –% Breakdown

Brand	Company Name (GBO)	2006	2007	2008	2009	2010
Heinz	Heinz Co, HJ	19.6	18.6	18.3	19.3	19.5
Maggi	Nestlé SA	7.6	8.0	7.8	7.7	8.5
Iberia	Industrias Iberia CA	4.6	5.4	6.4	7.0	8.3
Pampero	Empresas Polar CA	9.4	8.8	7.8	8.4	8.0
Eureka	Procesadora de Alimentos CA	2.3	2.6	2.8	3.5	4.2

Source: *Euromonitor.*

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Consumer Trends: Sauces, Dressings and Condiments in South America

ISSN 1920-6615
AAFC No. **11778E**

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