

ECONOMIC BULLETIN Q3 2021

Annex

Production and turnover of the EU food and drink industry

Production index (2015=100)

	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	y-o-y
Total manufacturing	100.4	106.3	107.6	107.6	106.9	
% change	17.0	5.9	1.2	0.0	-0.7	6.5
Food and drink industry	103.4	102.4	104.3	106.2	107.1	
% change	6.2	-1.0	1.9	1.8	0.8	3.6

Source: Eurostat

The industrial production index (also called industrial output index or industrial volume index) measures the changes in the price-adjusted output of industry.

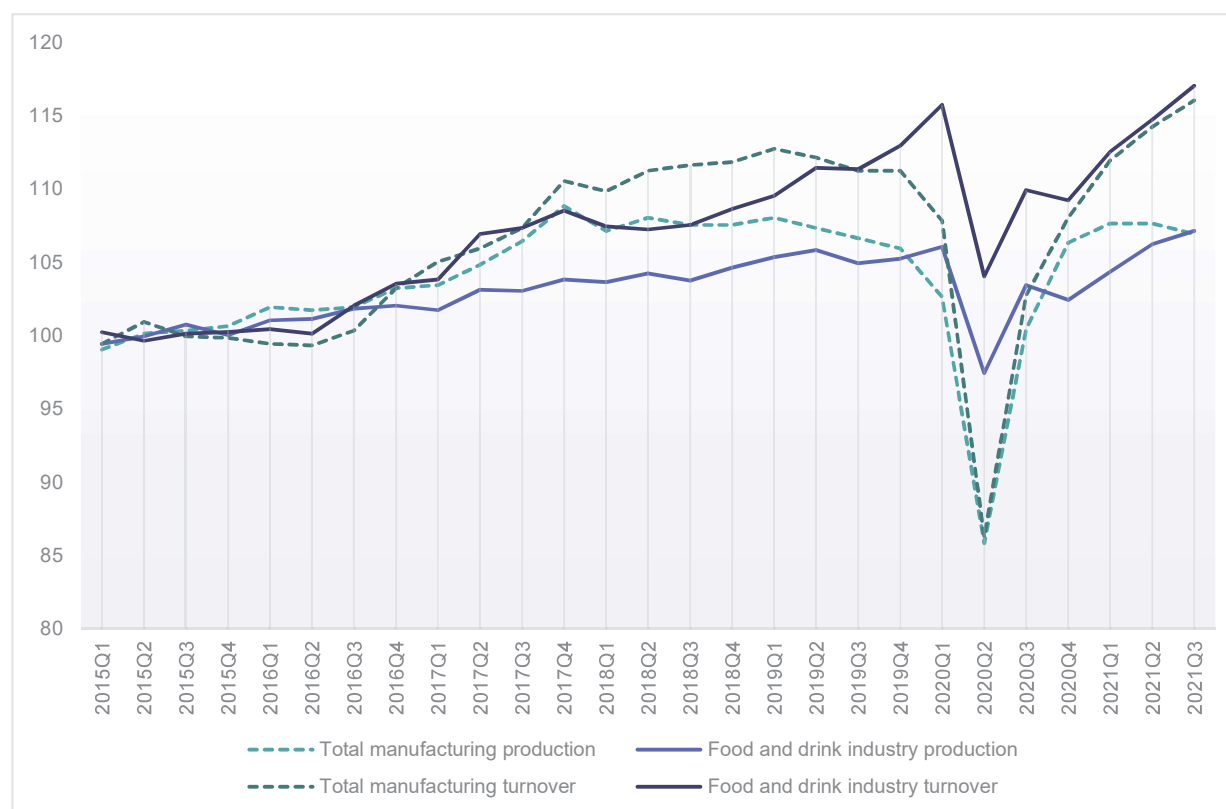
Turnover index (2015=100)

	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	y-o-y
Total manufacturing	102.7	108.0	111.9	114.2	116.0	
% change	19.1	5.2	3.6	2.1	1.6	13.0
Food and drink industry	109.9	109.2	112.5	114.7	117.0	
% change	5.7	-0.6	3.0	2.0	2.0	6.5

Source: Eurostat

The index of industrial turnover measures the development of turnover (sales) in the European industry (it is influenced by changes in prices of the traded industrial goods and by changes of the traded volumes of goods).

EU quarterly manufacturing production and turnover, 2015-2021 (2015=100)



Source: Eurostat

Food and drink production by Member State

Member State	2021 Q2 / 2021 Q1 (% change)	2021 Q3 / 2021 Q2 (% change)	2021 Q3 / 2020 Q3 (% change)
EU	1.8	0.8	3.6
Austria	2.3	2.1	1.2
Belgium	2.2	-1.1	3.0
Bulgaria	0.3	-1.7	-1.2
Czech Republic	3.3	2.9	1.8
Denmark	-3.1	0.9	0.9
Finland	1.3	0.2	2.4
France	0.1	0.7	1.9
Germany	0.0	5.3	4.1
Greece	-0.3	0.5	4.9
Hungary	0.8	2.3	7.8
Italy	1.7	1.3	3.8
Latvia	4.4	1.1	2.6
Lithuania	-3.1	0.1	3.1
Netherlands	1.5	-1.0	-1.2
Poland	0.2	1.5	6.3
Portugal	6.5	-4.0	0.5
Romania	0.3	1.5	3.5
Spain	4.2	0.4	6.0

Source: Eurostat. No data available for Croatia, Cyprus, Estonia, Ireland, Luxembourg, Malta, Slovakia, Slovenia, Sweden

Food and drink turnover by Member State

Member State	2021 Q2 / 2021 Q1 (% change)	2021 Q3 / 2021 Q2 (% change)	2021 Q3 / 2020 Q3 (% change)
EU	2.0	2.0	6.5
Austria	4.0	3.7	4.8
Belgium	6.7	0.1	4.9
Czech Republic	4.2	3.0	3.1
Denmark	-2.3	0.3	2.2
Finland	1.9	0.7	3.0
France	1.5	2.0	6.3
Germany	0.5	2.0	1.6
Greece	2.3	4.0	13.6
Hungary	0.8	3.6	9.0
Italy	1.3	2.7	8.3
Latvia	3.3	1.8	5.9
Lithuania	-1.5	3.4	1.6
Netherlands	3.7	3.4	6.5
Poland	2.3	3.1	11.3
Portugal	5.0	0.3	8.1
Romania	2.0	5.0	16.8
Spain	2.5	0.5	10.7

Source: Eurostat. No data available for Bulgaria, Croatia, Cyprus, Estonia, Ireland, Luxembourg, Malta, Slovakia, Slovenia, Sweden

Employment in the EU food and drink industry

Employment index (2015=100)

Employment	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	y-o-y
Total manufacturing	102.8	103.1	102.8	103.1	103.1	
% change	-0.6	0.3	-0.3	0.3	0.0	0.3
Food industry	106.1	106.7	107.4	107.6	107.6	
% change	0.3	0.6	0.7	0.2	0.0	1.4
Drink industry	103.5	103.4	102.7	103.5	103.6	
% change	-0.1	-0.1	-0.7	0.8	0.1	0.1

Source: Eurostat

The employment index measures the number of persons employed in the total manufacturing industry vs. the food and drink industry in the EU, seasonally adjusted.

Employment in the EU food and drink industry compared to manufacturing, 2015-2021 (2015=100)



Source: Eurostat

Food industry employment by Member State

Member State	2021 Q2 / 2021 Q1 (% change)	2021 Q3 / 2021 Q2 (% change)	2021 Q3 / 2020 Q3 (% change)
EU	0.2	0.0	1.4
Austria	0.5	0.3	-0.4
Belgium	0.7	na	na
Croatia	0.5	0.4	0.1
Czech Republic	-1.4	0.0	-2.1
Denmark	0.2	0.1	2.8
Finland	-0.1	-7.1	2.0
France	0.6	0.7	3.0
Germany	1.5	0.3	5.3
Greece	3.1	0.9	4.4
Ireland	1.6	-3.8	1.8
Italy	-1.6	-0.6	-1.6
Latvia	3.8	-0.1	4.7
Lithuania	0.0	0.1	1.9
Netherlands	0.2	na	na
Poland	0.1	-0.4	-0.6
Portugal	0.2	0.2	-0.8
Spain	-3.3	1.0	-2.9
Sweden	3.1	0.0	-3.2

Source: Eurostat. No data available for Bulgaria, Cyprus, Estonia, Hungary, Luxembourg, Malta, Romania, Slovakia, Slovenia

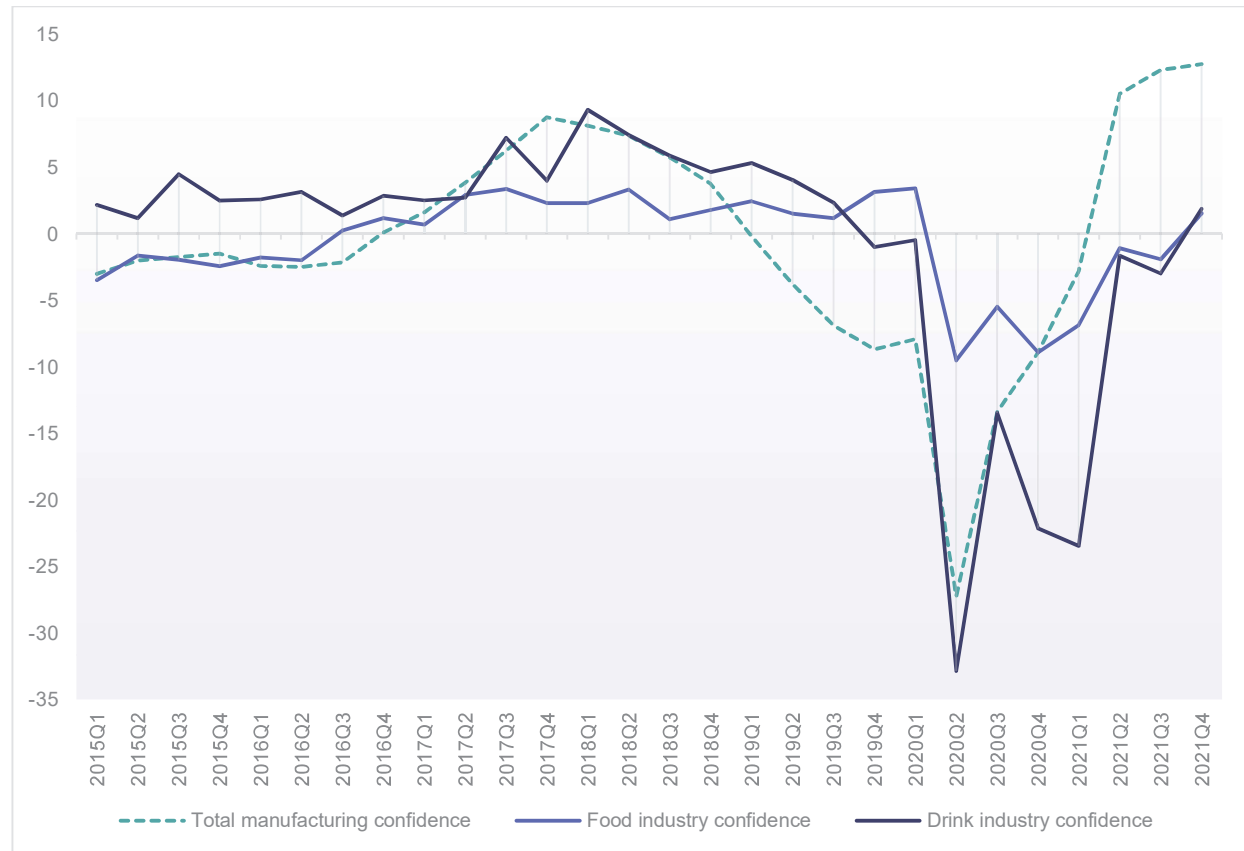
Drink industry employment by Member State

Member State	2021 Q2 / 2021 Q1 (% change)	2021 Q3 / 2021 Q2 (% change)	2021 Q3 / 2020 Q3 (% change)
EU	0.8	0.1	0.1
Austria	-0.4	0.0	-2.8
Belgium	0.4	na	na
Croatia	-0.8	-0.7	-0.3
Czech Republic	-1.3	0.7	-0.5
Denmark	3.6	2.3	6.7
France	1.1	0.5	3.1
Germany	-0.5	-0.5	-1.1
Greece	7.3	5.4	19.9
Ireland	-3.3	-9.3	13.1
Italy	-6.5	5.3	9.0
Latvia	15.7	-6.1	12.5
Lithuania	0.7	1.4	4.0
Netherlands	1.6	na	na
Poland	-1.3	-0.6	-2.6
Portugal	0.1	0.2	-0.3
Spain	7.3	-3.3	-8.1
Sweden	0.3	0.7	-5.2

Source: Eurostat. No data available for Bulgaria, Cyprus, Estonia, Finland, Hungary, Luxembourg, Malta, Romania, Slovakia, Slovenia

Confidence in the EU food and drink industry

EU quarterly manufacturing confidence indicators, 2015-2021



* Subsector level data (i.e. the divisions of NACE rev.2 at the 2-digit level) for the industry have not undergone a full validation process, hence their use and interpretation deserve more caution.

Source: European Commission, DG ECFIN business survey data, own calculations

The confidence indicator is a statistical indicator based on the results from business surveys interrogating enterprises on their current economic situation and their expectations about future developments. The indicator is calculated as the simple arithmetic average of the seasonally adjusted balances of positive and negative answers to specific questions, e.g. regarding economic expectations.

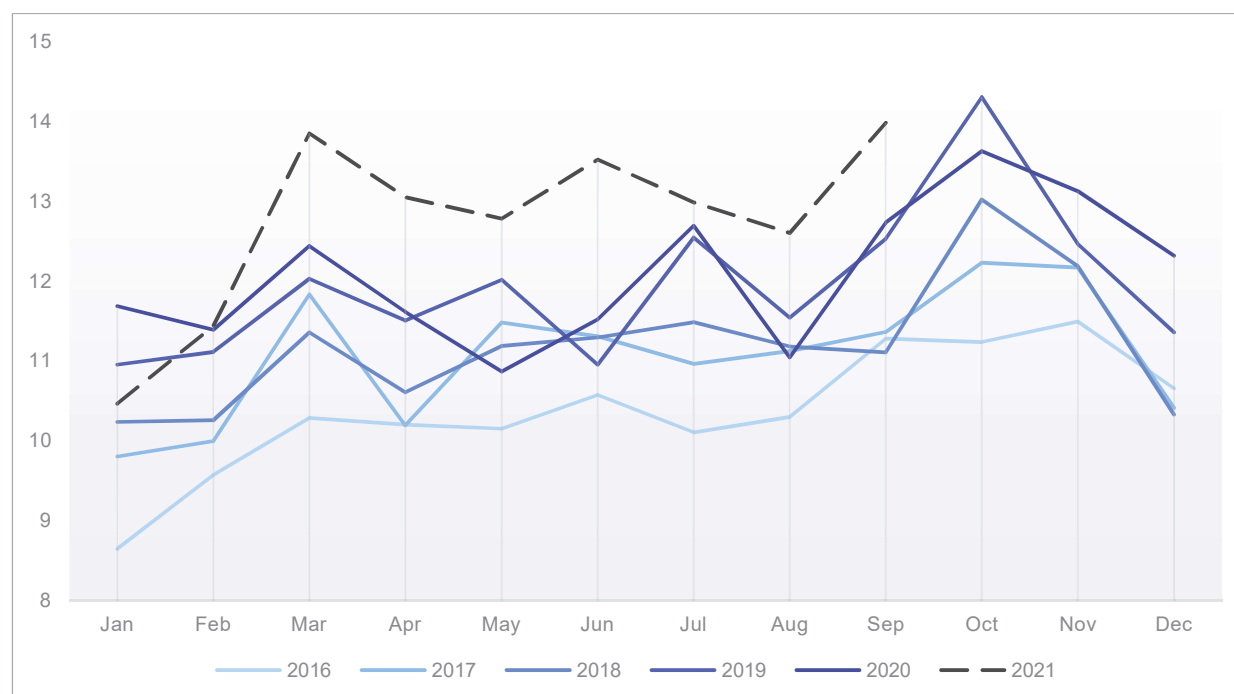
External trade

EU food and drink trade (€ billion)

	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	y-o-y
Exports	36.5	39.1	35.7	39.3	39.6	8.4%
Imports	19.1	19.9	17.9	20.1	21.3	11.3%
Balance	17.4	19.1	17.9	19.2	18.3	5.1%

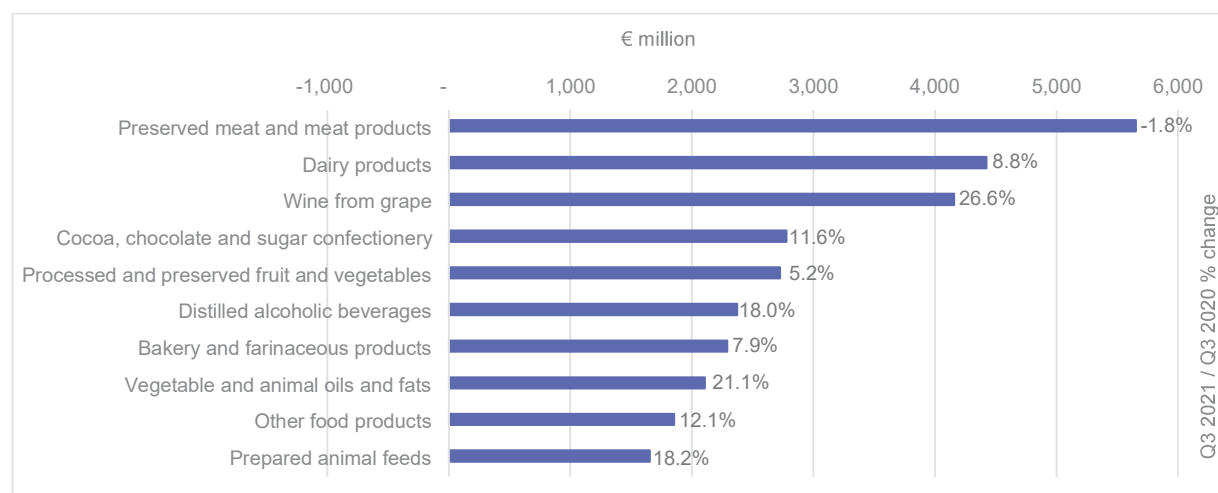
Source: Eurostat

EU food and drink exports, 2016-2021 (€ billion)



Source: Eurostat

Export performance by sector



Source: Eurostat - COMEXT, Nace Rev.2, Divisions 10 & 11

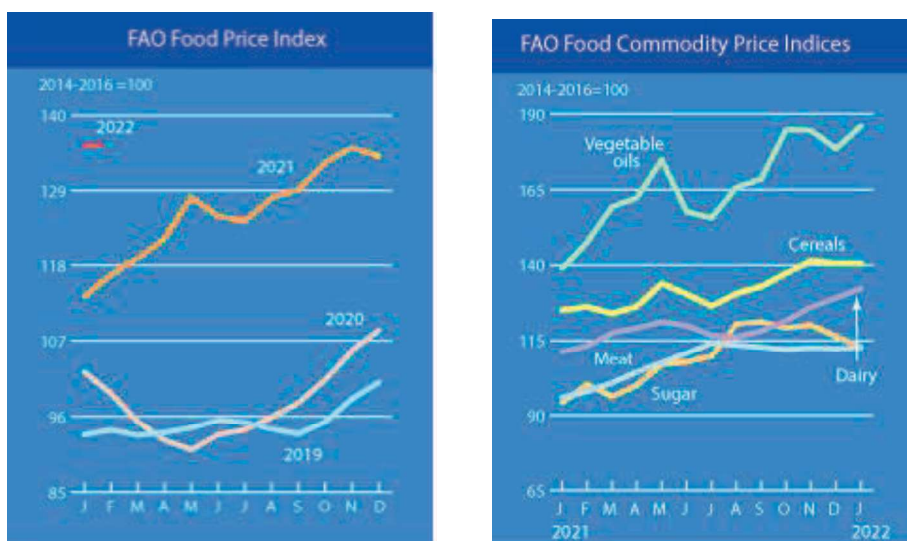
EU food and drink trade by sector

Sector / Period	Exports			Imports			Balance		
	Q3 2020	Q3 2021	change	Q3 2020	Q3 2021	change	Q3 2020	Q3 2021	change
	€ million		%	€ million		%	€ million		%
Food and drinks	36,503	39,556	8.4%	19,096	21,255	11.3%	17,406	18,301	5.1%
10 Food products	28,335	30,083	6.2%	17,242	19,374	12.4%	11,092	10,709	-3.5%
11 Beverages	8,168	9,473	16.0%	1,854	1,880	1.4%	6,314	7,592	20.3%
101 Preserved meat and meat products	5,761	5,656	-1.8%	1,526	1,523	-0.2%	4,235	4,133	-2.4%
1011 Processed and preserved meat	3,862	3,556	-7.9%	1,111	1,096	-1.3%	2,751	2,459	-10.6%
1012 Processed and preserved poultry meat	718	799	11.3%	158	176	11.4%	560	623	11.3%
1013 Meat and poultry meat products	1,181	1,302	10.2%	258	251	-2.6%	923	1,050	13.8%
102 Processed and preserved fish, crustaceans and molluscs	1,192	1,221	2.5%	4,173	4,692	12.5%	-2,981	-3,471	16.4%
103 Processed and preserved fruit and vegetables	2,592	2,727	5.2%	2,092	2,317	10.7%	500	410	-17.9%
1031 Processed and preserved potatoes	582	646	11.0%	46	35	-24.5%	536	612	14.0%
1032 Fruit and vegetable juices	409	403	-1.5%	471	437	-7.1%	-61	-34	-44.5%
1039 Other processed and preserved fruit and vegetables	1,600	1,678	4.8%	1,575	1,845	17.1%	25	-167	-770.5%
104 Vegetable and animal oils and fats	1,740	2,106	21.1%	3,832	5,136	34.0%	-2,092	-3,030	44.8%
1041 Oils and fats	1,589	1,927	21.3%	3,786	5,084	34.3%	-2,197	-3,157	43.7%
1042 Margarine and similar edible fats	151	179	18.7%	45	52	13.9%	105	127	20.8%
105 Dairy products	4,069	4,427	8.8%	500	480	-4.0%	3,569	3,947	10.6%
1051 Dairy and cheese products	3,856	4,214	9.3%	452	421	-6.9%	3,404	3,793	11.4%
1052 Ice cream	213	213	0.1%	48	59	24.0%	165	154	-6.8%
106 Grain mill products, starches and starch products	1,072	1,219	13.7%	671	695	3.5%	401	524	30.7%
1061 Grain mill products	581	617	6.2%	569	585	2.7%	12	33	165.7%
1062 Starches and starch products	491	602	22.5%	102	110	7.8%	389	492	26.4%
107 Bakery and farinaceous products	2,122	2,289	7.9%	358	402	12.4%	1,764	1,887	6.9%
1071 Bread; fresh pastry goods and cakes	437	582	33.2%	73	98	34.4%	364	484	33.0%
1072 Rusks and biscuits; preserved pastry goods and cakes	1,327	1,391	4.8%	263	277	5.6%	1,065	1,114	4.6%
1073 Macaroni, noodles, couscous and similar farinaceous products	358	316	-11.8%	22	27	20.8%	336	289	-14.0%
108 Other food products	8,259	8,704	5.4%	3,534	3,563	0.8%	4,725	5,141	8.8%
1081 Sugar	146	141	-3.3%	291	299	2.7%	-145	-158	8.7%
1082 Cocoa, chocolate and sugar confectionery	2,490	2,780	11.6%	1,081	1,011	-6.5%	1,409	1,769	25.5%
1083 Processed tea and coffee	773	788	2.0%	661	638	-3.5%	112	151	34.7%
1084 Condiments and seasonings	667	722	8.2%	286	341	19.3%	381	381	-0.1%
1085 Prepared meals and dishes	1,271	1,411	11.0%	358	378	5.7%	913	1,033	13.1%
1086 Homogenised food preparations and dietetic food	1,257	1,006	-20.0%	27	14	-48.4%	1,230	992	-19.3%
1089 Other food products n.e.c.	1,655	1,855	12.1%	830	882	6.3%	825	973	18.0%
109 Prepared animal feeds	1,399	1,653	18.2%	524	565	7.7%	875	1,089	24.5%
1091 Prepared feeds for farm animals	779	917	17.7%	173	213	23.0%	606	704	16.2%
1092 Prepared pet foods	620	736	18.8%	351	351	0.1%	269	385	43.2%
110 Beverages	8,168	9,473	16.0%	1,854	1,880	1.4%	6,314	7,592	20.3%
1101 Distilled alcoholic beverages	2,010	2,372	18.0%	799	894	12.0%	1,211	1,478	22.0%
1102 Wine from grape	3,287	4,159	26.6%	476	366	-23.2%	2,810	3,793	35.0%
1103 Cider and other fruit wines	135	137	1.0%	13	17	32.5%	123	120	-2.3%
1104 Other non-distilled fermented beverages	50	57	13.5%	4	2	-59.0%	47	56	19.3%
1105 Beer	1,014	954	-5.9%	148	182	22.9%	866	772	-10.9%
1106 Malt	223	230	3.2%	5	6	18.9%	218	224	2.9%
1107 Soft drinks; mineral waters and other bottled waters	1,449	1,564	8.0%	410	414	1.0%	1,039	1,150	10.7%

Source: Eurostat - COMEXT, Nace Rev.2, Divisions 10 & 11

Prices of agricultural commodities

FAO Food Price Index



Source: FAO Food Price Index

Main agricultural commodity prices

Agricultural commodity	Q3 2021 average	EU		Q3 2021 average	WORLD	
		Q3 2021/ Q2 2021	Q3 2021/ Q3 2020		Q3 2021/ Q2 2021	Q3 2021/ Q3 2020
	EUR/T	% change	% change	EUR/T	% change	% change
CEREALS						
Maize	242	2.7	42.2	216	-10.1	62.3
Soft wheat	217	-0.2	25.4	223	-3.9	22.2
SMP	2,547	0.1	20.2	2,645	-8.5	10.7
WMP	3,194	0.2	16.5	3,158	-7.4	21.2
White sugar*	403	1.9	na	404	7.9	29.6
				USD/T	% change	% change
OILS AND OIL CROPS						
Soybean oil				1,434	-1.7	65.8
Soybean				581	-6.0	46.6
Soybean meal				469	-0.1	23.7
Rapeseed				664	0.3	49.1
Rape oil				1,493	-0.8	62.0
Palm oil				1,129	4.4	50.5
COFFEE AND COCOA						
Cocoa				2,457	3.1	6.7
Coffee				3,545	21.3	44.1

* EU white sugar prices for EU28 are discontinued as from December 2020 and continue as EU27. They do therefore currently not allow representative calculation.

Sources: World prices: FAO (cereals), CIAL (dairy), USDA (sugar); EU prices: DG AGRI; own calculations

Retail trade

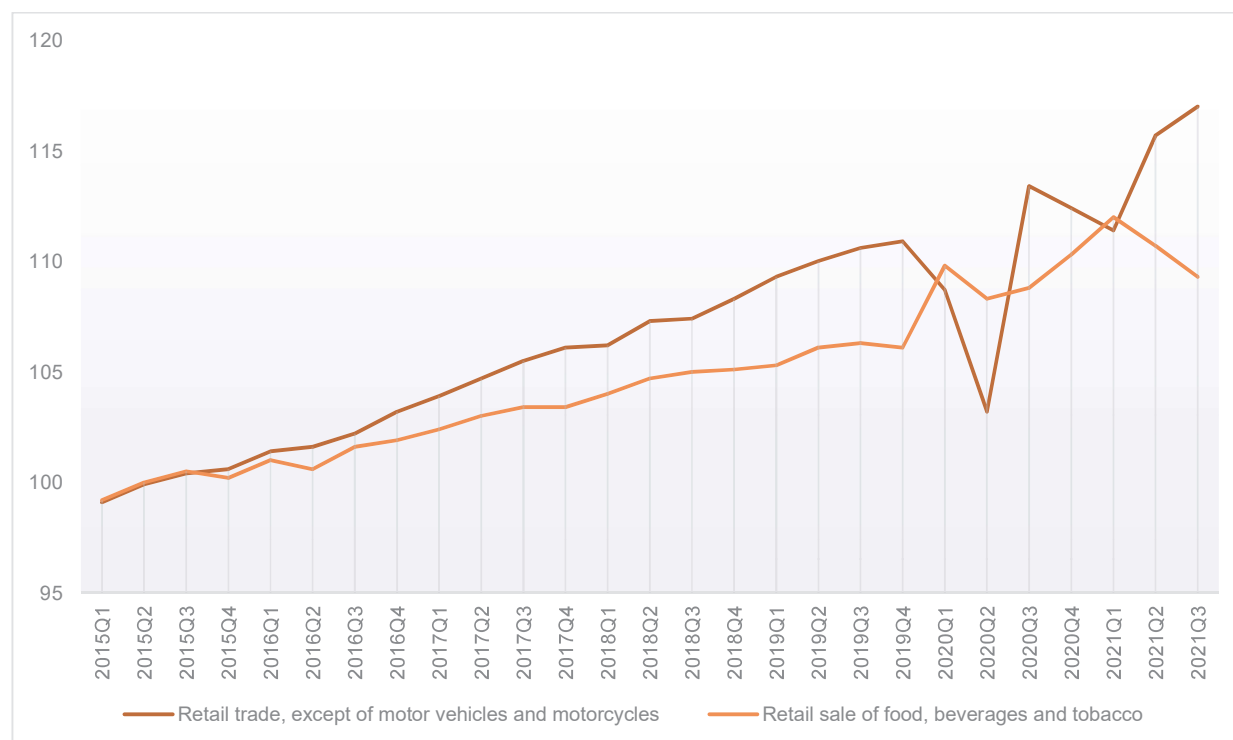
Retail sales index (2015=100)

	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	y-o-y
Total retail trade	113.4	112.4	111.4	115.7	117.0	
% change	9.9	-0.9	-0.9	3.9	1.1	3.2
Food, drinks and tobacco	108.8	110.3	112.0	110.7	109.3	
% change	0.5	1.4	1.5	-1.2	-1.3	0.5

Source: Eurostat

The index of the volume of retail trade measures the evolution of the turnover in retail trade, adjusted for price changes (deflated), i.e. the evolution of the total amount of goods sold, based on data adjusted for calendar and seasonal effects.

EU turnover in retail trade by economic activity, 2015-2021 (2015=100)

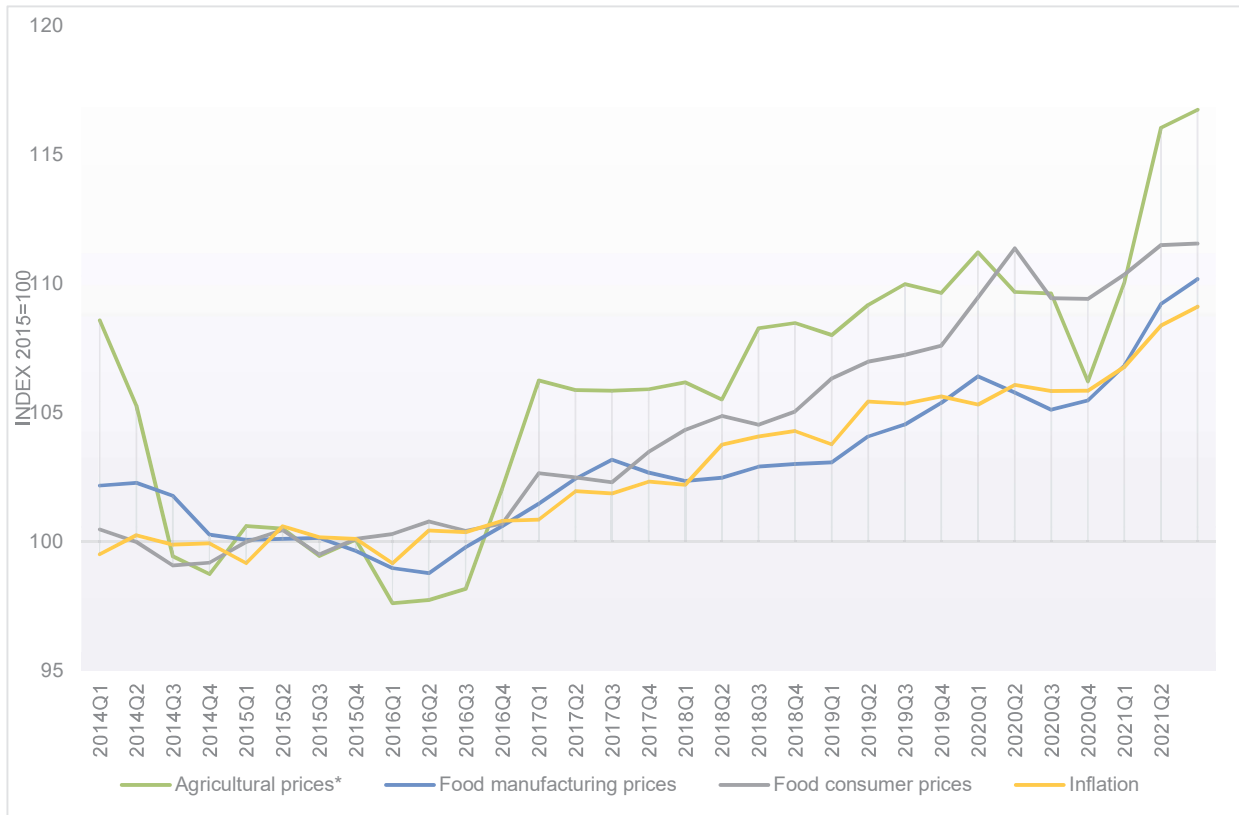


Source: Eurostat

Price developments along the EU food chain

Price developments (% change)

	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	y-o-y
Agricultural prices*	-0.1	-3.1	3.6	5.5	0.6	6.5
Food manufacturing prices	-0.6	0.3	1.3	2.2	0.9	4.8
Food consumer prices	-1.7	0	0.9	1	0.1	1.9
Inflation	-0.2	0	0.9	1.5	0.7	3.1



* EU farmer price indices are not available before January 2015. Before this date, the monthly change is estimated based on Member States data weighted by their share in the agricultural output. Latest Eurostat monthly indices for EU farmer prices are available in June 2020. Since this date, the index is estimated based on cereals, sugar, milk, meat, tomatoes and apples monthly prices weighted by annual production (updated by the latest edition of short-term outlook: https://ec.europa.eu/info/food-farming-fisheries/farming/facts-and-figures/markets/outlook/short-term_en).

Sources: Eurostat and DG Agriculture and Rural Development; own calculations

Focus on ...



Source: FoodDrinkEurope – Data & Trends of the European Food and Drink Industry 2021. Full report available [here](#).