



CGA Prestige **Foodservice Price Index (FPI)**

Snapshot Report - April 2024

Your source for accurate data, analysis and
insights into today's food prices.

Monthly Snapshot..

Executive Summary

Promising trends as Foodservice Price Index shows inflation levels approaching normality. The latest Foodservice Price Index report from Prestige Purchasing and CGA brings encouraging news for the foodservice industry, with inflation rates returning towards more normal levels.

The report for April 2024 indicates a significant year-on-year fall in inflation of 2.5%, continuing a steady trend towards stability in pricing that will be welcome news for both businesses and consumers.

While the overall decline is welcome, the data reveals a nuanced picture across different food categories. Only two categories recorded month-on-month deflation, while six others showed inflation rates of 1% or less. While there is a degree of price stability across most segments, some areas are subject to fluctuation. This has led to the first month-on-month inflation since January—a sign that although the foodservice sector is recovering well from recent global disruptions, some supply issues continue to impact pricing.

Inflation Ups & Downs against March..



Standout categories in the latest Foodservice Price Index report include Vegetables, which saw the highest month-on-month inflation of 1.4%. This increase follows extreme weather conditions in the UK and Europe, including one of the wettest winters on record. Conditions have hampered planting and impacted crop yields, leading to a scarcity of fresh produce and driving up prices for both consumers and businesses.

Elsewhere, the FAO Food Price Index (FFPI) reached 119.1 points in April, showing a slight increase of 0.3 points (0.3 percent) compared to the revised March level. This rise was primarily driven by higher meat prices and modest gains in vegetable oil and cereal indices, which more than compensated for the declines in sugar and dairy product indices. Despite this second consecutive monthly increase, the FFPI remained 9.6 points (7.4%) lower year-on-year.

The April Foodservice Price Index report paints a picture of cautious optimism for the industry. While some categories are still experiencing price fluctuations, the general trend towards lower inflation rates is a positive sign for the sector's recovery. However, it is important to remain vigilant about the potential impact of external factors, such as weather patterns and global events, which could continue to influence prices in the coming months.



Prestige Purchasing are a leading expert in Value Chain. We provide knowledge, insight, and practical support to hospitality and foodservice businesses. We improve profitability by improving the way in which our clients source and manage what they sell.

Our services are tailored to allow us to assist businesses of any scale in the sector. Offering a bespoke consultancy based model we offer services contextualised in the statements below for our clients.

Supply Optimisation

For growing businesses that have not yet established a mature supply chain function we provide outsourced services that deliver profit improvement through the application of best in class techniques, using our team of experienced and capable buyers.

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Procurement Transformation

For established businesses that have yet to establish "strategic procurement" and wish to introduce national, regional or global supply arrangements, often establishing their own team to develop and maintain them.

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We do not aggregate volume with other operators and build each project or service bespoke for each of our clients' needs delivering the maximum benefit to our clients bottom line.

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CGA by NIQ provides definitive On Premise consumer intelligence that reveals new pathways to growth for the world's most successful food and drink brands. With more than 30 years of best-in-class research, data, and analytics, CGA by NIQ provides the Full View™.

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