

NORGES
SJØMATRÅD

Clipfish in Portugal - 2018

7th of February 2019 Johnny Thomassen, Director NSC Portugal



Clipfish in Portugal 2018

On this presentation we will see:

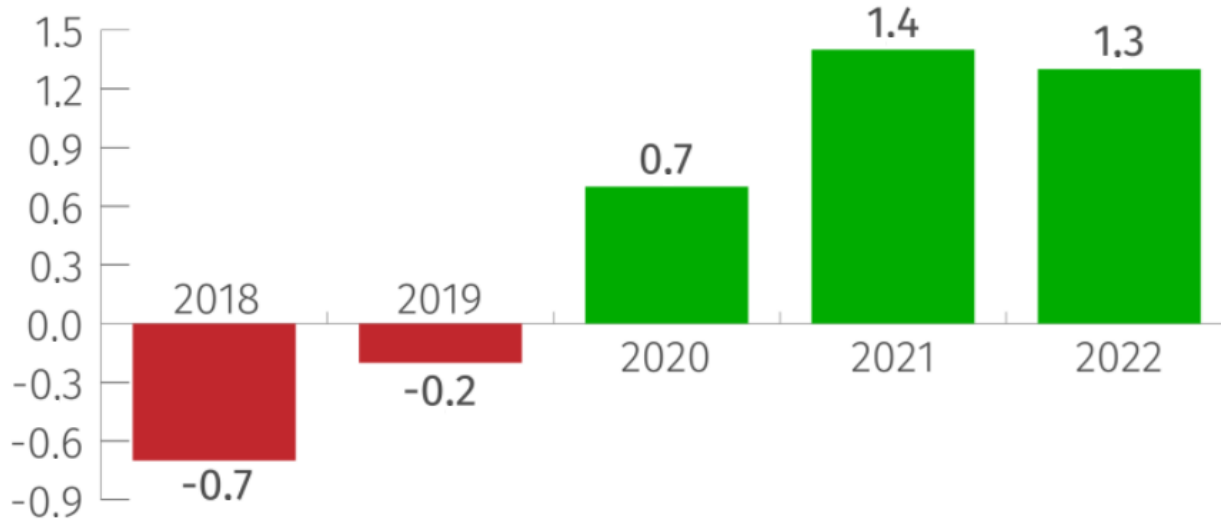
- How is Portugal doing?
- How are the consumers changing in Portugal?
- What is the performance of Clipfish in the Retail market ?
- What is the performance of Clipfish in the Cash & Carry market?
- How is the home consumption of Clipfish ?
- Clipfish from Norway goes to the movies !

How is Portugal doing?

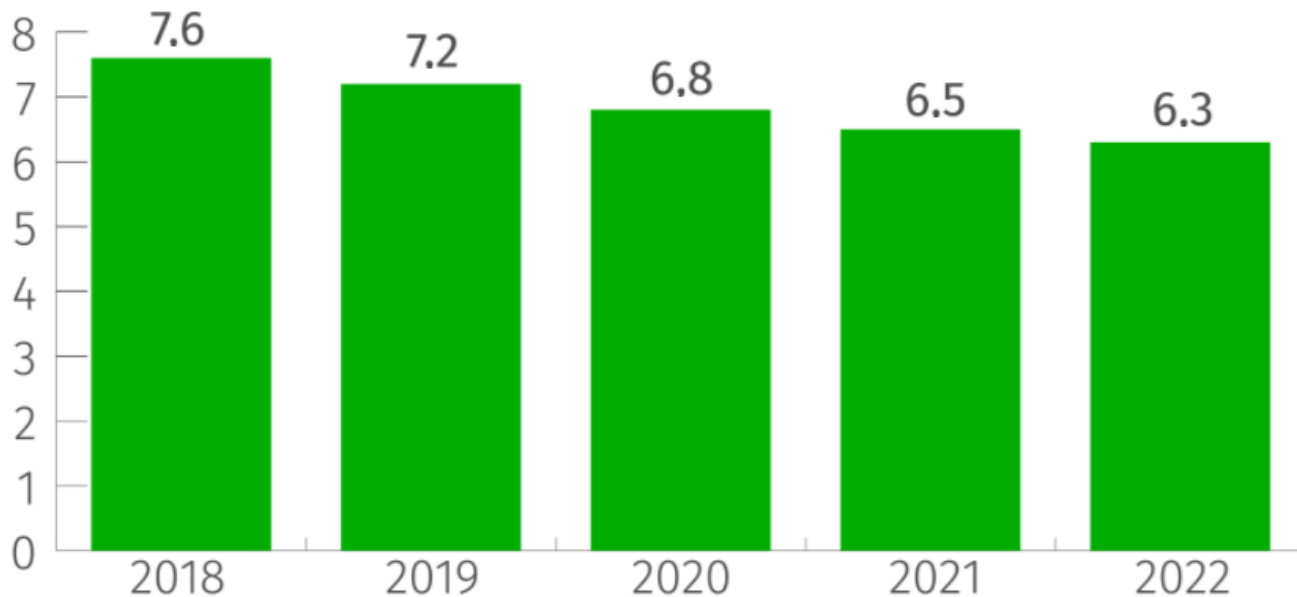


Portuguese population more confident (92%)

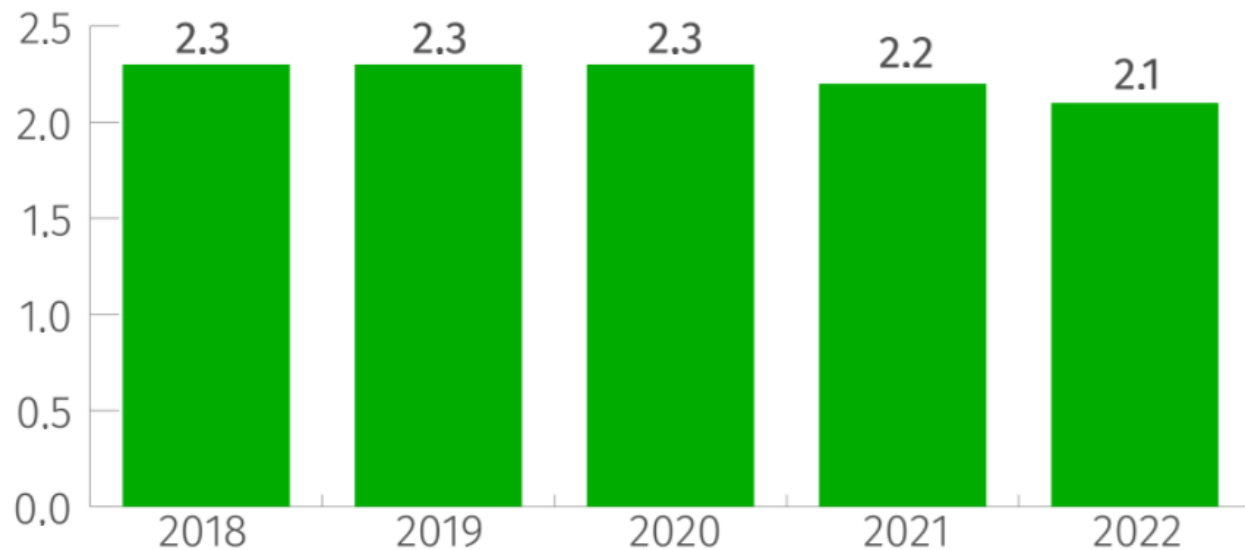
The Government confirms a 0.7% deficit in 2018. It sees a 0.7% surplus in 2020



Unemployment rate decreasing, less than 7% in 2020

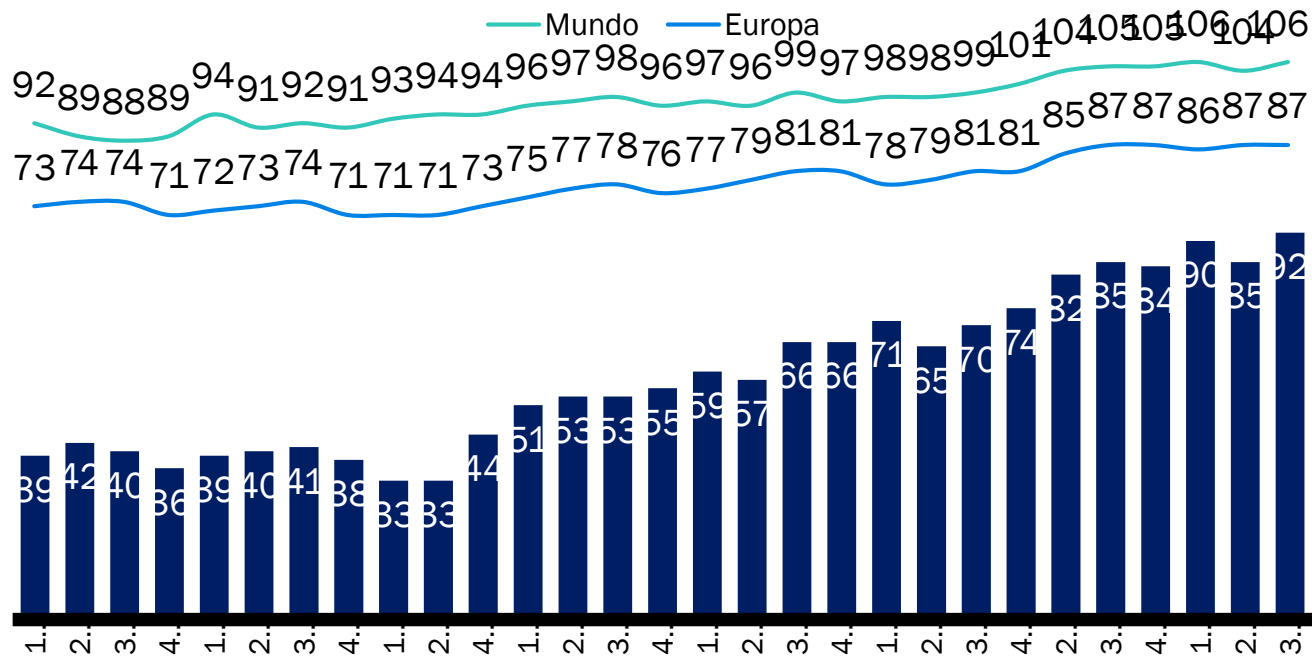


Wealth produced in the country will always grow at rates higher than 2%. Until 2020, Portuguese GDP should register a 2.3% growth per year. It will slightly decelerate to 2.2% in 2021 and 2.1% in 2022.

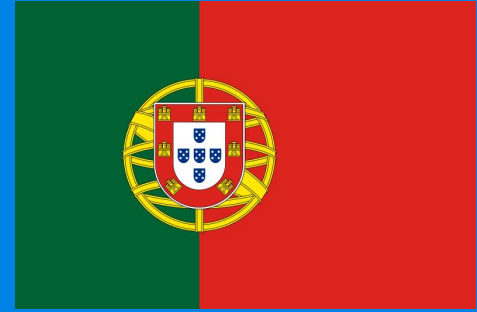


Portuguese population more confident (92%)

All-time high value and 5 points above the European average



How are consumers changing in Portugal ?



Convenience more looked for

Volume Sales Variation vs Last Year



FROZEN CODFISH
(7 501 400 Kg)



+6%

FROZEN FRUITS
(1 195 389 Kg)



+6%

CHILLED PASTA
(1 401 874 Kg)



+17%

CHILLED MEALS
(17 684 771 Kg)



+5%

CHILLED COMPONENTS
(41 603 056 Kg)



+6%

TAKE AWAY
(14 495 084 Kg)



+19%

Higher demand for healthier food

Volume Sales Variation vs Last Year



BIO YOGURTS
(1 488 914 Kg)



+28%

**MUESLI AND
GRANOLA**
(2 642 991 Kg)



+12%

DIET BREAD
(440 056 Kg)



+4%

DIET CHOCOLATE
(189 161 Kg)



+5%

DIET COOKIES
(1 968 599 Kg)



+5%

The Millennials are coming!



MILLENNIALS

A PORTRAIT OF GENERATION NEXT

**Confident.
Connected.
Open to Change.**

In the next 5- 10 years Millennials will have the highest purchasing power ever, but;

1 will be less and less loyal



2. Will have **More influences** – Social Media, Digital,...



3. Will have **More choices** – Physical / Online Stores



What is the performance of Clipfish in Modern Distribution?



Total market for Clipfish in recession, less 4.084 tns in 2 years.

Total Dry+Frozen Clipfish

	Value Sales (M €)	% Value Change Vs. Year Ago	Volume Sales (M Kg)	% Volume Change Vs. Year Ago
2016	288 942		42 725	
2017	294 092	2%	41 715	-2%
2018	295 170	0.4%	38 641	-7%

Decrease of Dry Clipfish less 3.231 tns, while increase of frozen clipfish only 157tns

Reduced sales of Dry clipfish in lesser grade substituted by frozen



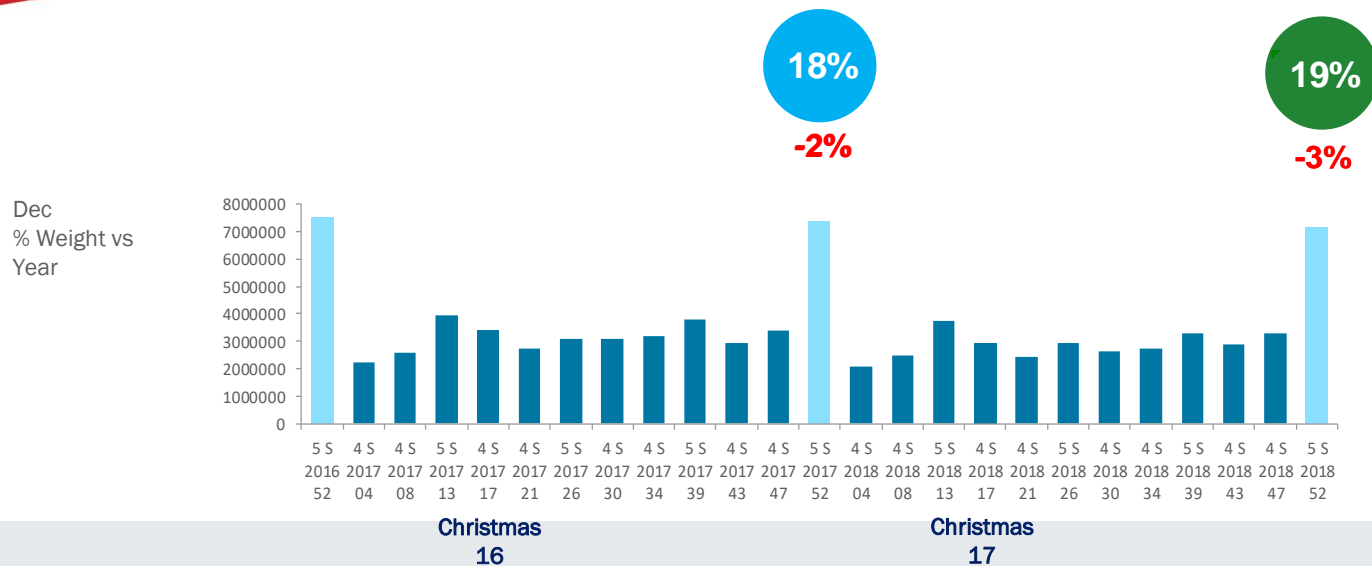
		Value Sales (M €)	%Value Change vs Year Ago	Volume Sales (M Kg)	%Volume Change vs Year Ago
Dry Codfish	2017	236 285		35 156	
	2018	232 056	-2%	31 925	-9%
Frozen Codfish	2017	57 807		6 559	
	2018	63 114	9%	6 716	2%

Christmas period (December) sales decreased 3% but still represent almost 1/5 of yearly total sales

RETAIL

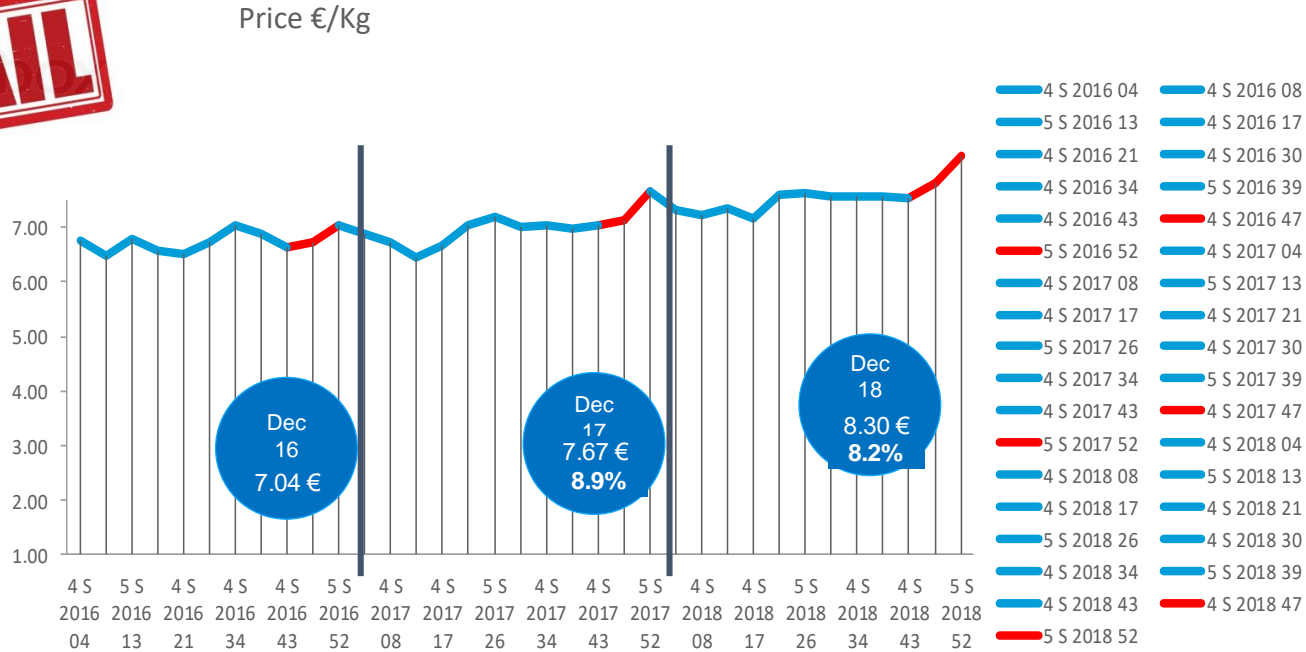
Total Dry+Frozen Clipfish

Total Retail – Volume Sales (Kg)



In 2 years average price up from 7,04€ to 8.30€

Less fishing quotas for cod , not likely for the retail price to go down



What is the performance of Clipfish on the C&C market?



39% Increase of Clipfish in 2018 , From 3.659 tn to 6.047 tn in 2 years

CASH & CARRY

Total : Dry + Frozen Clipfish

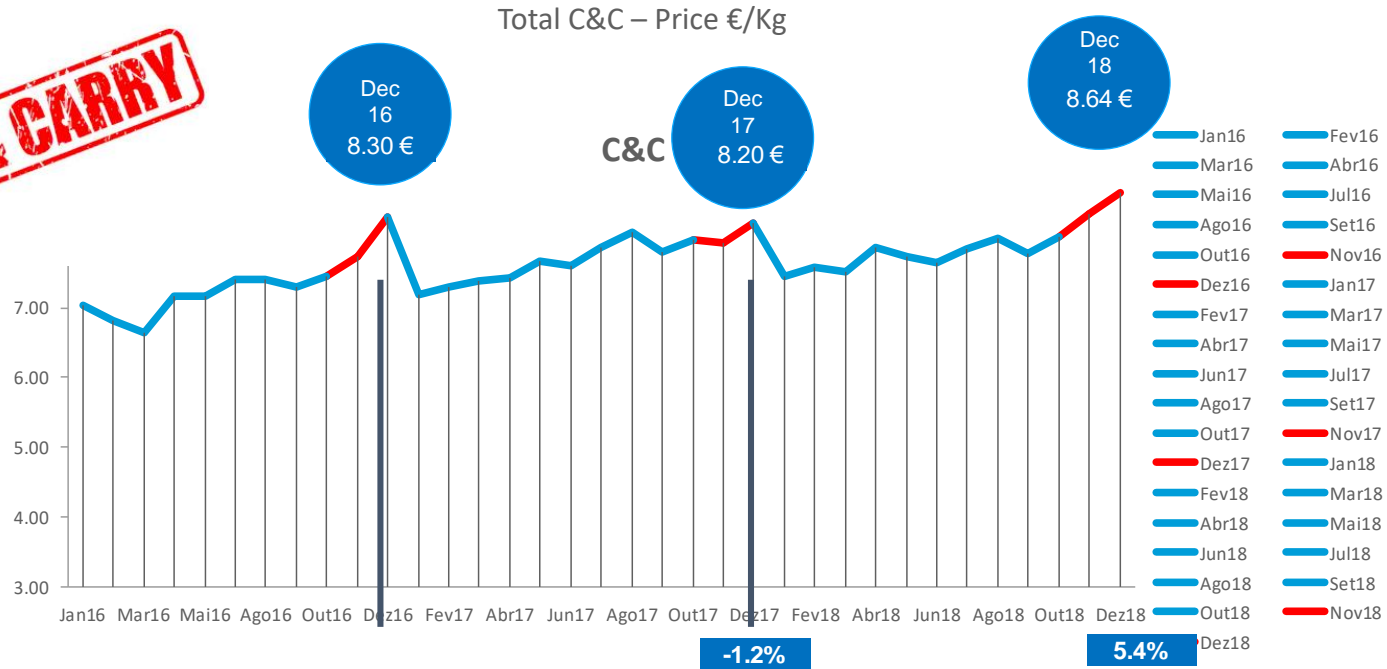
	Value Sales (000€)	% Value Change Vs. Year Ago	Volume Sales (000Kg)	% Volume Change Vs. Year Ago
2016	27 228		3 659	
2017	33 933	25%	4 342	19%
2018	48 116	42%	6 047	39%

Both Frozen and Dry Codfish had a great performance, but dry still represent 84,25% of total sale

CASH & CARRY

		Value Sales (000€)	%Value Change vs Year Ago	Volume Sales (000Kg)	%Volume Change vs Year Ago
Dry Codfish	2017	27 181		3 490	
	2018	40 351	48%	5 095	46%
Frozen Codfish	2017	6 751		852	
	2018	7 765	15%	952	12%

Price of Clipfish reached its peak (8,64€) in December 2018, ↗ 5.4% to 2017



Total Clipfish market down 3% in Volume, up 4,4% in Value

Lesser sales in Retail only partly compensated with more sales in C & C .

RETAIL

38 641  **-7%**

Volume
Sales

6 047  **39%**

295 170 € **0.4%**

Value Sales
(thousand
€)

48 116 € **42%**

CASH & CARRY

Total Market

44.688  **-3,05%**

143 286 € **4,44%**

How is the home consumption of Clipfish?



BASKET SIZE AN ISSUE FOR COD MARKET DURING 2018

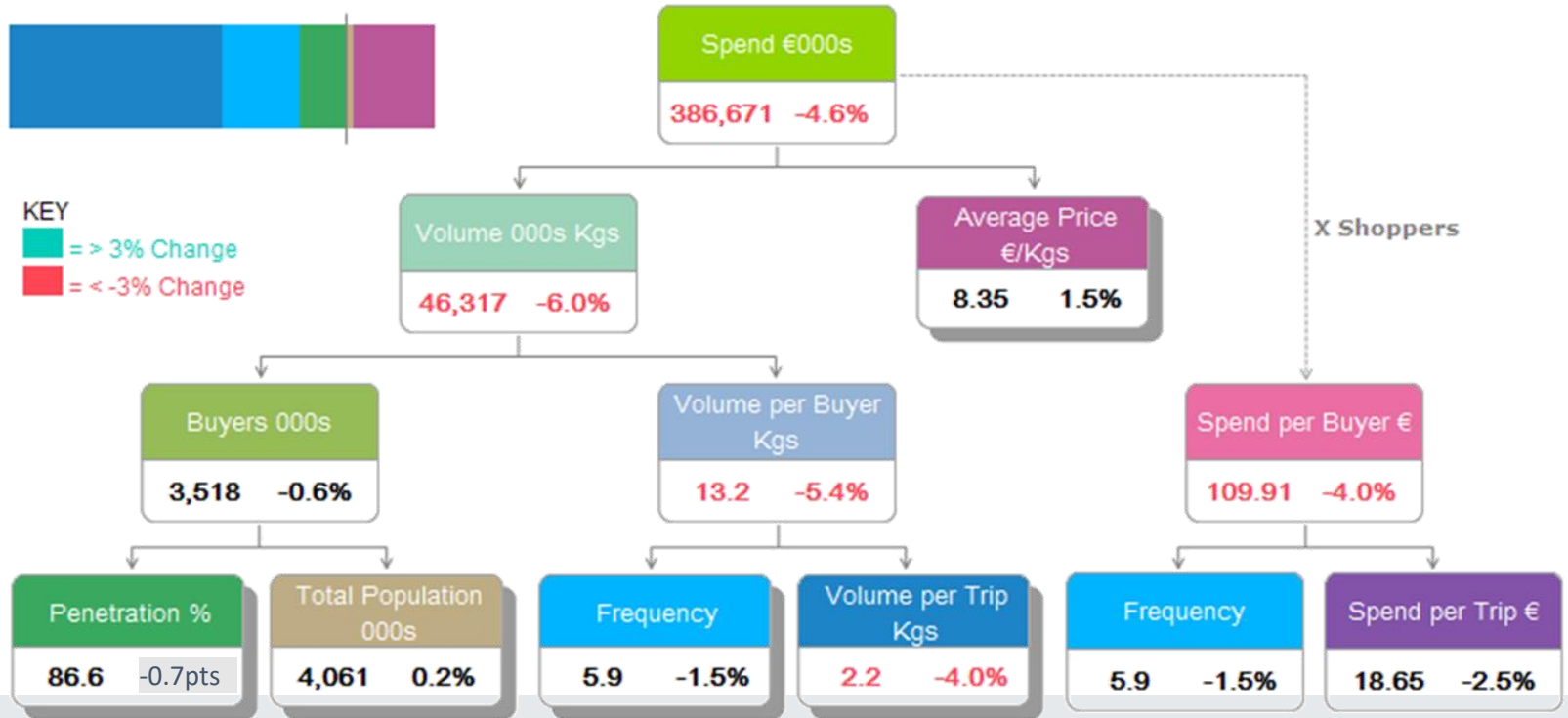


Total Cod Fish | KPI's (Market Indicators) | Ytd P13 2018 vs Ytd P13 2017

Attribution of Change in Spend



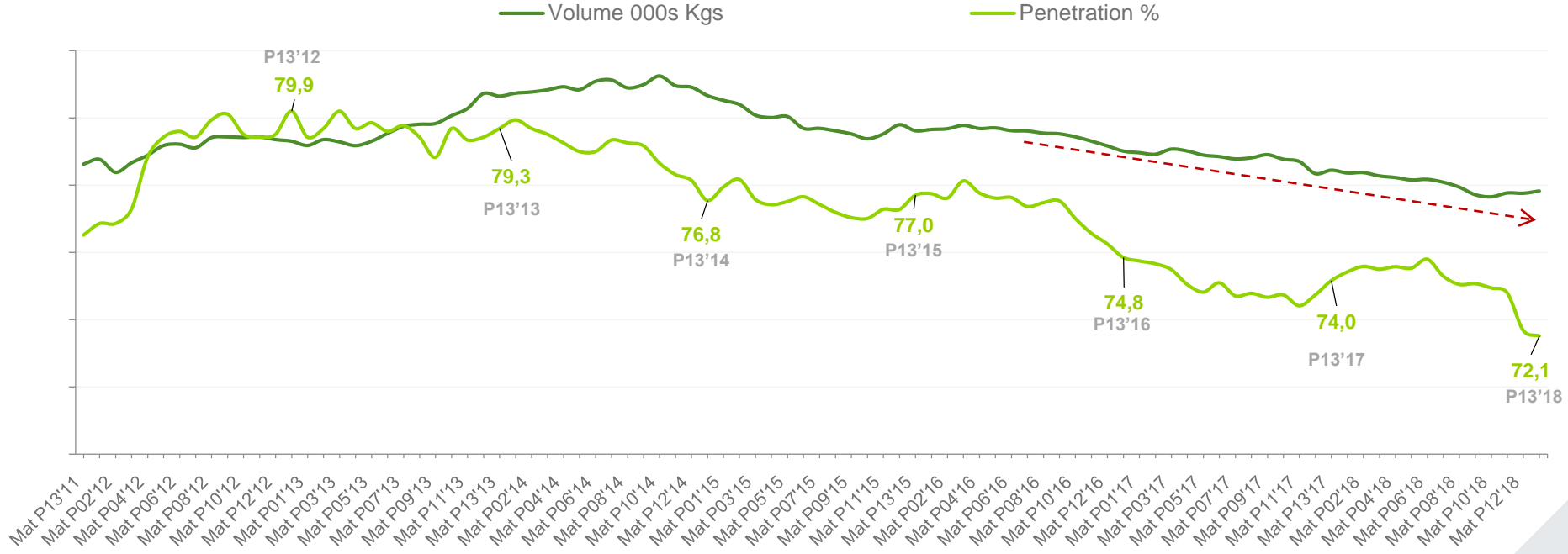
KEY
■ => 3% Change
■ =< -3% Change



EXPLAINING DRIED COD UNCEASING FALL



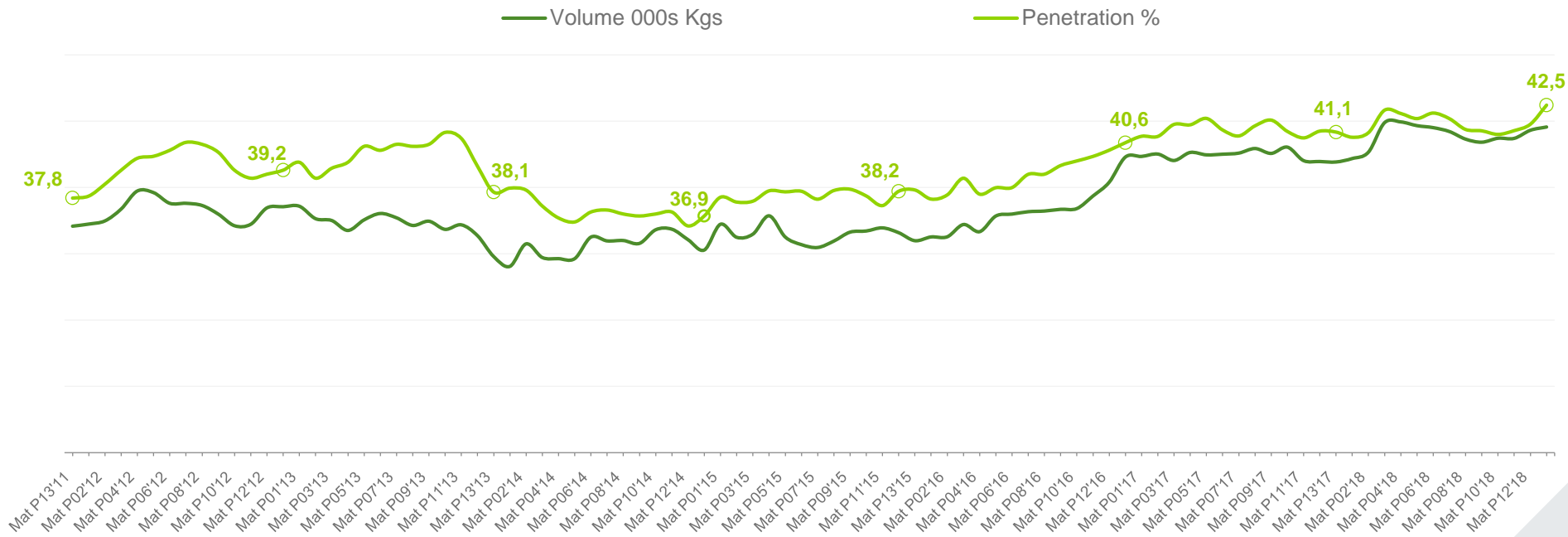
Dried cod fish | Volume and Penetration Evolution | Mat P13 2011 to Mat P13 2018



WHILE FROZEN IS RISING EVEN IN CHRISTMAS SEASON



Frozen cod | Volume and Penetration Evolution | Mat P13 2011 to Mat P13 2018

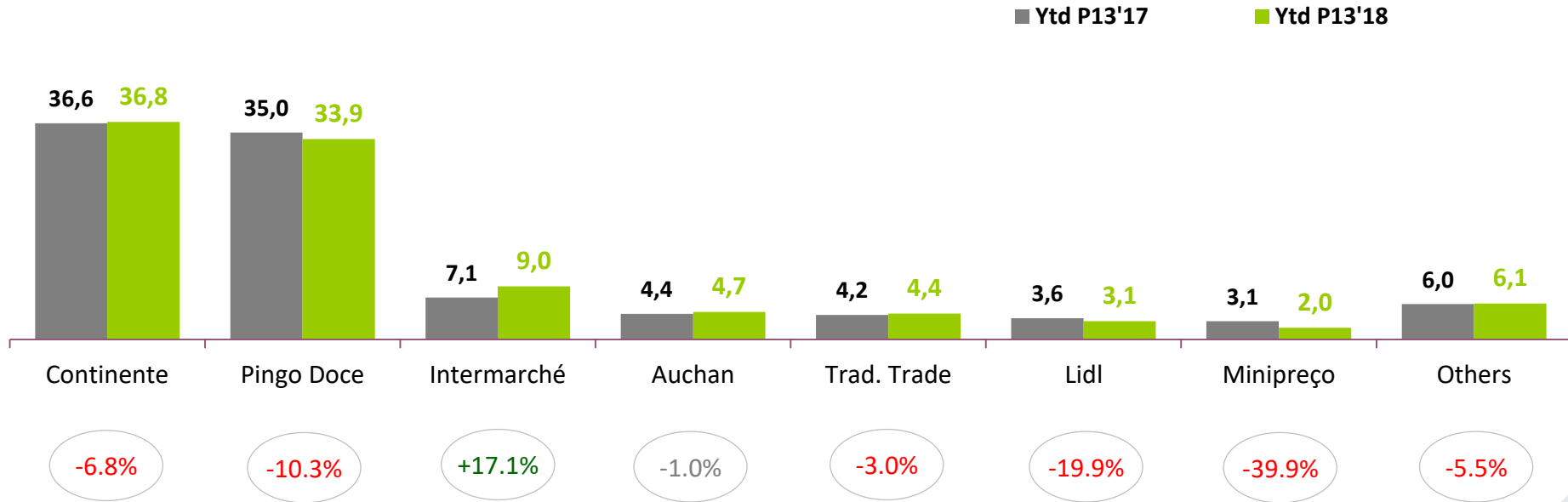


2 RETAILERS CONTROL AND HOLD 71% OF THE PURCHASED VOLUME

STRANGLES THE DRIED COD MARKET

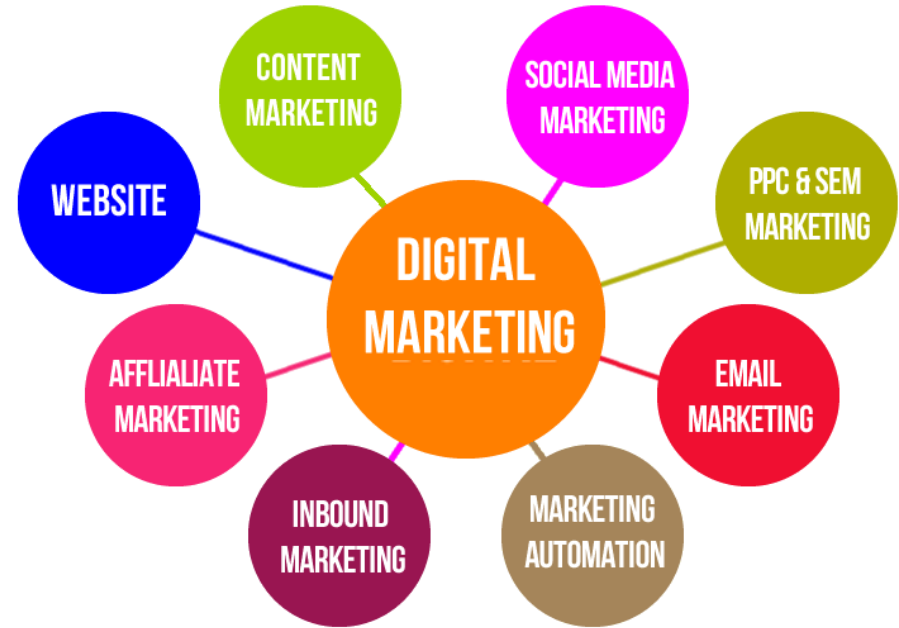


Dried cod fish | Retailers Volume Share and Evolution | Ytd P13 2018 vs Ytd P13 2017



Volume Evol. Vs Ytd P13'17(%)

Reaching the younger generation, more digital marketing



Increase brand awareness near younger target on the main national sites through video format

Digital campaign

Nov. 19th to Dec. 23rd

-
-
-
-
-

Bacalhau da Noruega	Booked Impressions	Delivered Impressions	Video Views 100%	Reach	Frequency
Programmátic					
Pre-Roll	396.900	541.719	359.064	363.402	1
RON Global Media					
Pre-Roll	166.806	121.661	100.245	95.158	1
RON Sapó Feminino					
Pre-Roll	24.000	39.413	32.329	33.852	1
RTP Play					
Pre-Roll	125.000	126.495	99.476	100.853	1
Sic Mulher					
Pre-Roll	107.143	107.014	98.861	49.494	2
Total	819.849	936.302	689.975	622.185	2

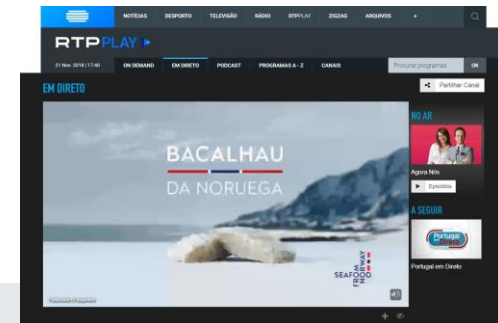
Pre-Rol –video before content

Ron→Run On Network(inside, all pages.

+14% of impressions (116.453)

+622.185 Unique Users

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Did you see the movie?



- Target : Young people 15 -25 years

Big impact across the country on 441 cinema rooms during 6 weeks

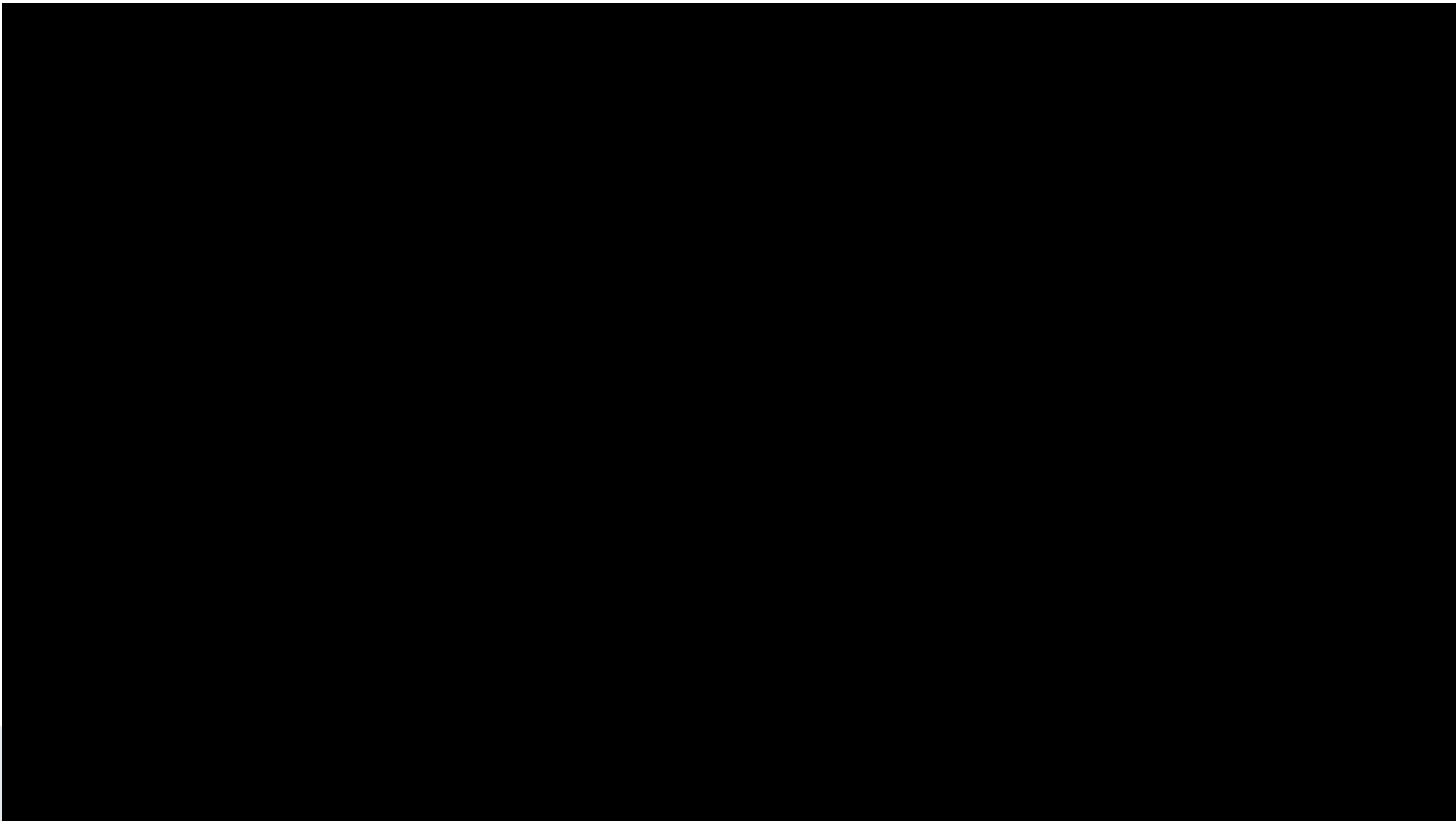


68 MOVIE THEATERS

441 CINEMA ROOMS

88.795 SPOT EXIBITIONS

2.165.049 ESTIMATED
CONTACTS



SEAFOOD
FRZ
PRIMA
Z
D



NORGES SJØMATRÅD

Takk for idag!

Obrigado!

