Passport

COFFEE GROWTH DYNAMICS: THE FOUR MARKET TYPES SHAPING GLOBAL COFFEE DEMAND

July 2019

INTRODUCTION

PREMIUMISATION-LED MARKETS

INCOME-LED MARKETS

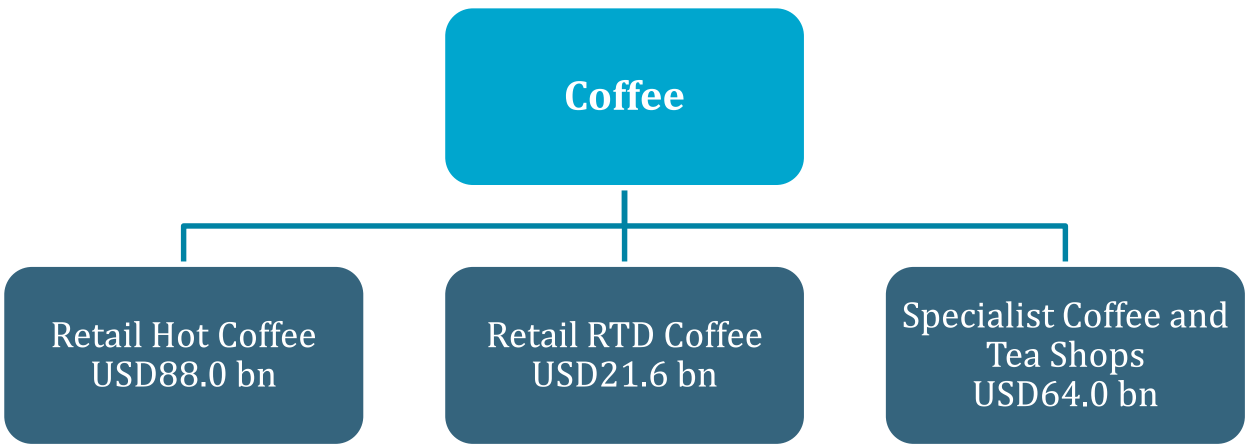
POPULATION-LED MARKETS

SOFT-DRIVER-LED MARKETS

CONCLUSIONS

Scope

- This strategy report focuses on industry trends in hot drinks.
- Unless otherwise noted, all values expressed in this report are retail/off-trade in US dollar terms using a fixed exchange rate (2018).
- 2018 figures are based on part-year estimates.
- All forecast data are expressed in constant 2018 price terms; inflationary effects are discounted. Conversely, all historical data are expressed in current price terms; inflationary effects are taken into account.
- This briefing uses Euromonitor International's hot drinks Industry Forecast Model, which updates quarterly. Data from this report are from Q2 of 2019.



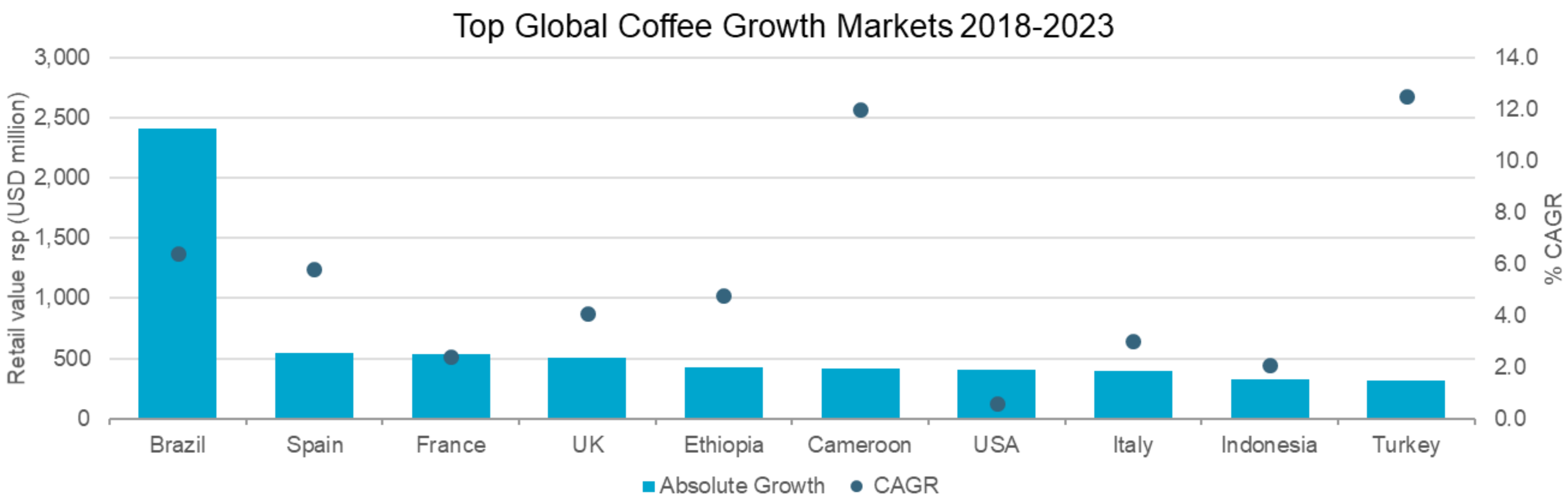
Euromonitor International's Industry Forecast Model allows a way to break the world down into four kinds of country based on what is driving coffee demand in each location. The four groups are distinguished by their leading growth driver: income, population, premiumisation, or soft drivers. All four are playing a major role in growing global coffee demand, but the exact nature of their demand growth shows considerable variation.

Key findings

Four major types of coffee market exist worldwide	There are, broadly speaking, four types of coffee market worldwide. This is based on the leading factor in their future growth potential: premiumisation, income, population, or soft drivers (generally lifestyle trends). It is rare that a market is only shaped by one, but in most cases one of these four is dominant over the others and plays a decisive role in shaping the nature of future coffee demand.
They correlate strongly but not perfectly to certain regions	Premiumisation tends to be most important in the developed world and is especially strong in East Asia and Western Europe. Developing Asia and Eastern Europe, meanwhile, are generally income-led, while population is the most important driver in Africa and Central America. In all regions however, there are outliers that resist this neat geographical correlation.
Premiumisation-led markets are the most important for value terms but have little room to go for volumes	About half of global value growth will take place in premiumisation-led markets as consumers trade up to higher-value formats of coffee. In volume terms however, they play only a minor role since these tend to be highly mature markets with slow population growth.
Income-led markets are driving global coffee shop growth	Coffee shops are growing worldwide but most global growth will come from income-led markets. For these consumers, the coffee shop is an important status symbol as much as it is about coffee.
Basic formats such as instant are performing best in population-led markets	Population-led markets are seeing prices stay relatively stable and little format switching occurring. What performs best is inexpensive products in categories already familiar to consumers. Nearly all future instant growth is taking place in these countries as well as a significant proportion of standard ground growth.

INTRODUCTION

Major growth markets in coffee have little in common

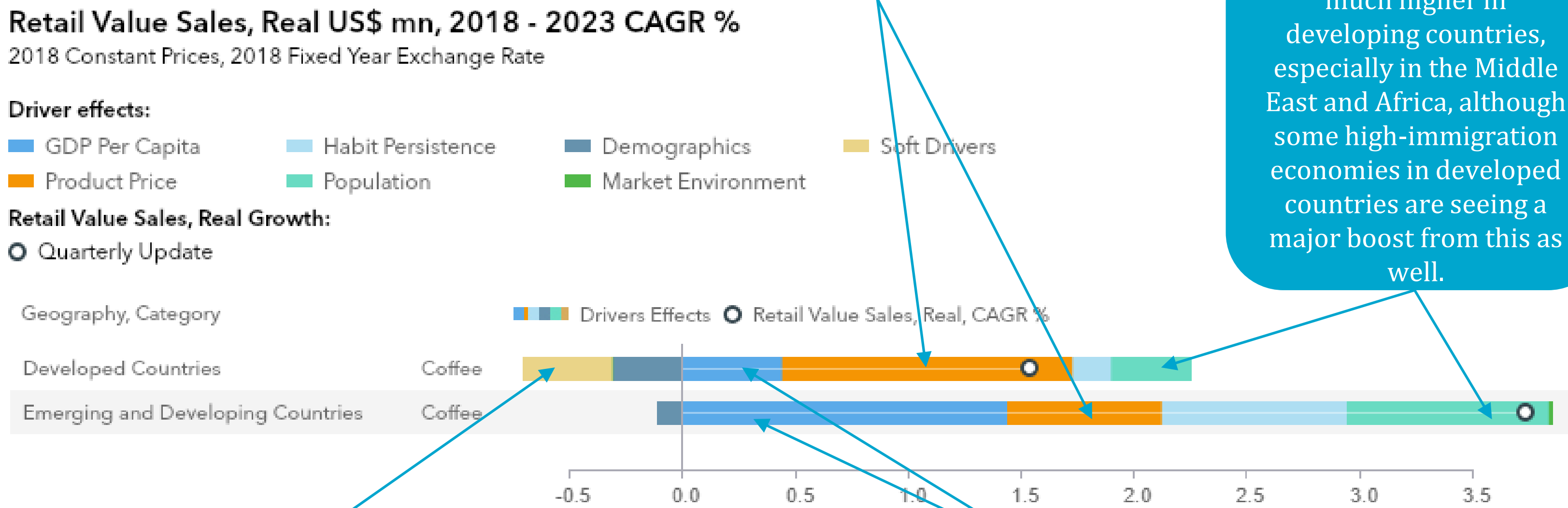


- The major sources of global coffee growth show a remarkable range of diversity. There are the mature markets whose absolute size is enough to make up for slower relative growth (Italy, the US), large developing markets with strong traditions of coffee drinking boosted by rising incomes and populations (Ethiopia, Indonesia) and tea-drinking countries where coffee is rapidly gaining in importance (Turkey, the UK).
- Above all there is Brazil, whose large population, enthusiasm for coffee, and recovering economic prospects make its absolute growth prospects over four times those of any other country in the world.
- This range shows that global coffee growth is coming from a diversified base that will make it resilient in the coming years. It also shows that one-size-fits-all strategies are impossible in global coffee and even within many coffee-drinking regions. Much has become globalised in coffee but local conditions continue to play a critical role in shaping demand and growth patterns will play out in very different ways in the years ahead.

Breaking down the drivers of global coffee growth

Rising product prices, or premiumisation, is important throughout the world, but this trend is much stronger in developed countries where volumes are harder to grow, particularly in East Asia and Western Europe.

Population growth is much higher in developing countries, especially in the Middle East and Africa, although some high-immigration economies in developed countries are seeing a major boost from this as well.

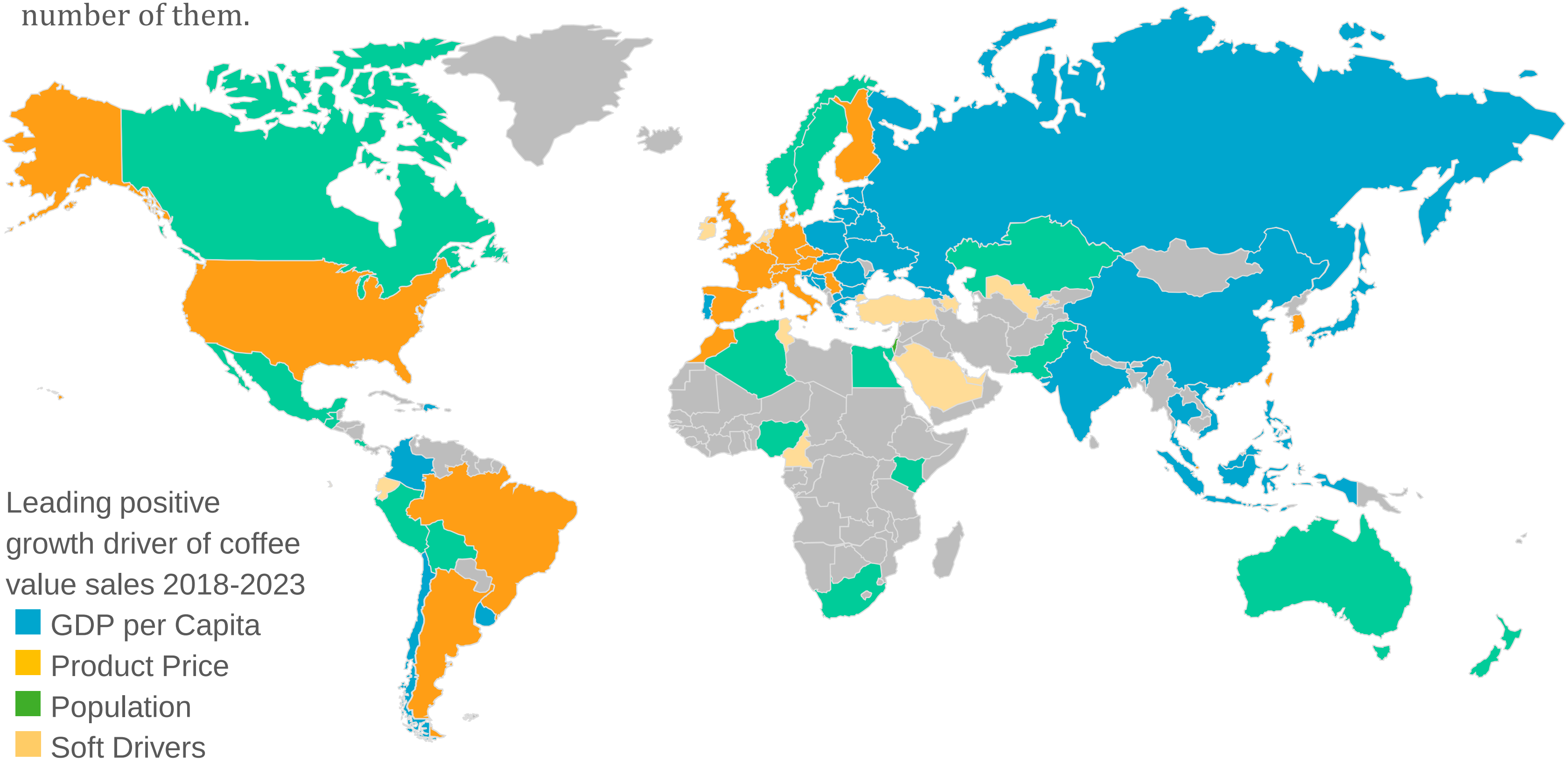


"Soft drivers", less quantifiable factors, are weighing down the category in developed markets. In these countries, market maturity is the major (negative) driver but in other places factors such as lifestyle trends have a positive effect.

Rising consumer incomes are especially important in Asia and Eastern Europe, where coffee is often historically less important than tea and viewed as a non-essential product by consumers.

Mapped: the core growth drivers by country

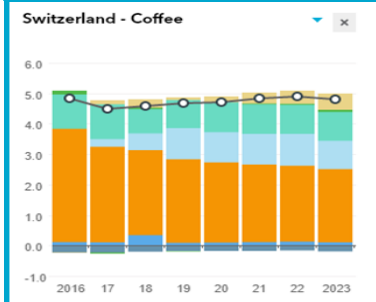
- Speaking in general terms, three major growth drivers shape coffee demand: Premiumisation in developed countries, GDP growth in Eastern Europe and Asia, and population in Africa, Australasia, and the Middle East. Countries where soft drivers are largest are much more scattered globally although the Middle East has a large number of them.



Source: EMI Hot Drinks Industry Forecast Model

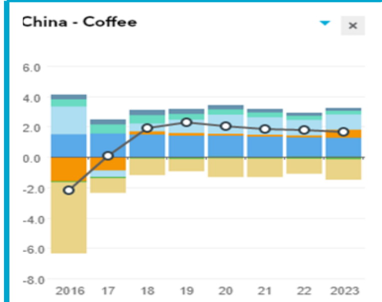
This means that four major types of coffee market exist today

Premiumisation-led



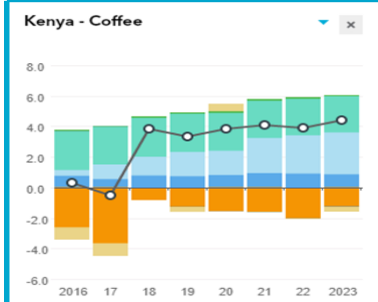
Countries where volume growth is slow or stagnant and emphasis is on consumers switching to higher-value formats. Generally basic formats such as instant are doing badly but newer ones such as pods are doing well.

Income-led



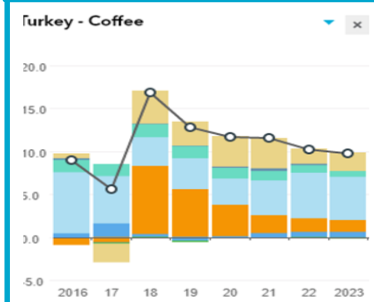
Places consumers are drinking more coffee as their incomes rise and not just trading up in quality terms. Coffee shops are especially important as a symbol of entry into the global middle class, especially in Asia.

Population-led



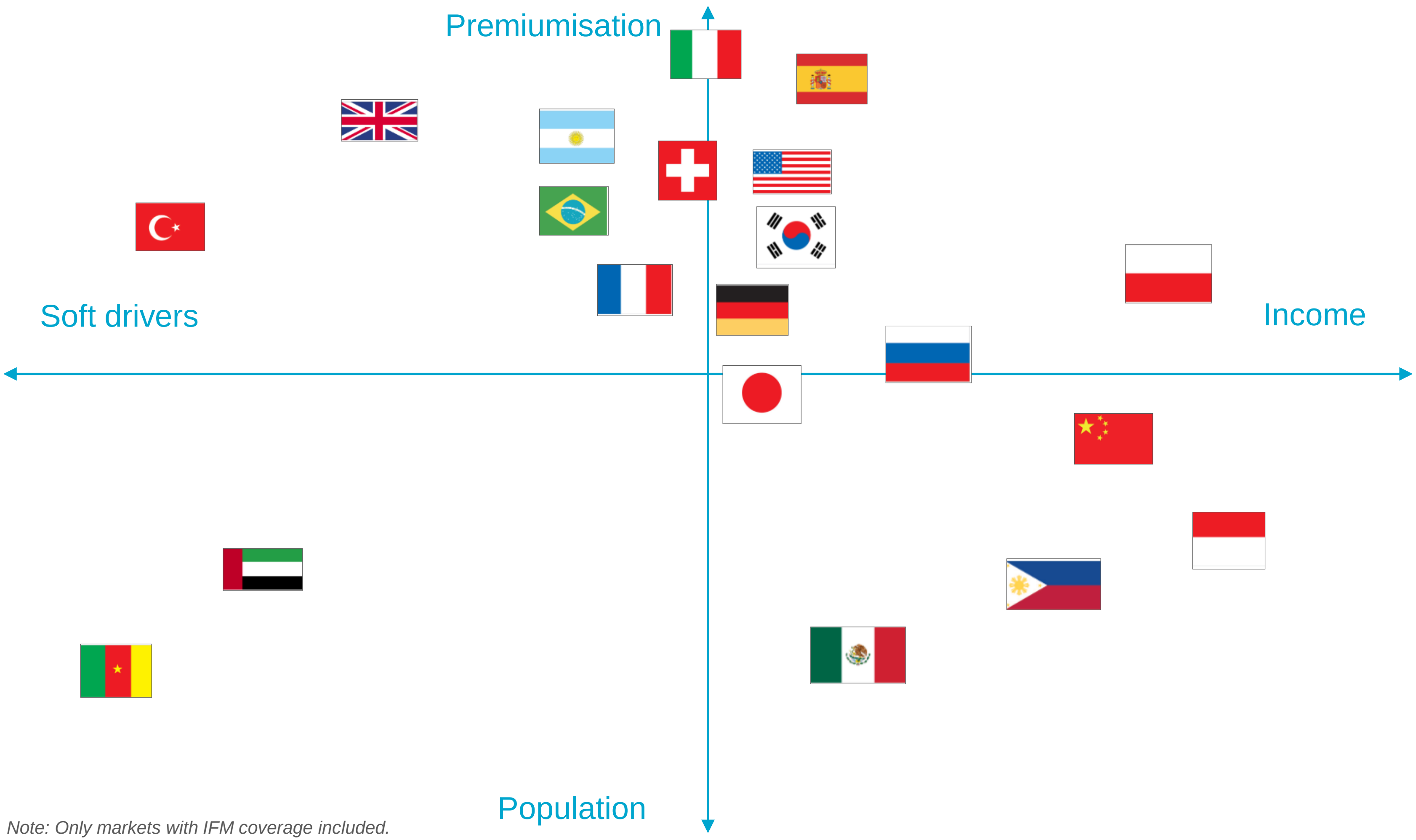
Countries where population drives the market, whether from migration or natural growth. Strong performance from basic formats such as standard ground and instant and major source of global volume growth.

Lifestyle-led



A scattered group of countries where less quantifiable lifestyle factors, usually the growth of global coffee culture and its influence on consumer habits, is pushing coffee demand higher than would otherwise be expected.

Weighing the relative importance of the drivers in key markets



Note: Only markets with IFM coverage included.

Sizing the four types: where will global value growth come from?

Premiumisation-led markets
USD6,560.5 million

Key markets: Brazil, France, US

Income-led markets
USD1,801.6 million

Key markets: China, Indonesia, Thailand

Global retail value growth 2018-2023:
USD12, 520.5 million

Population-led markets
USD2,169.5 million

Key markets: Canada, Ethiopia, Mexico

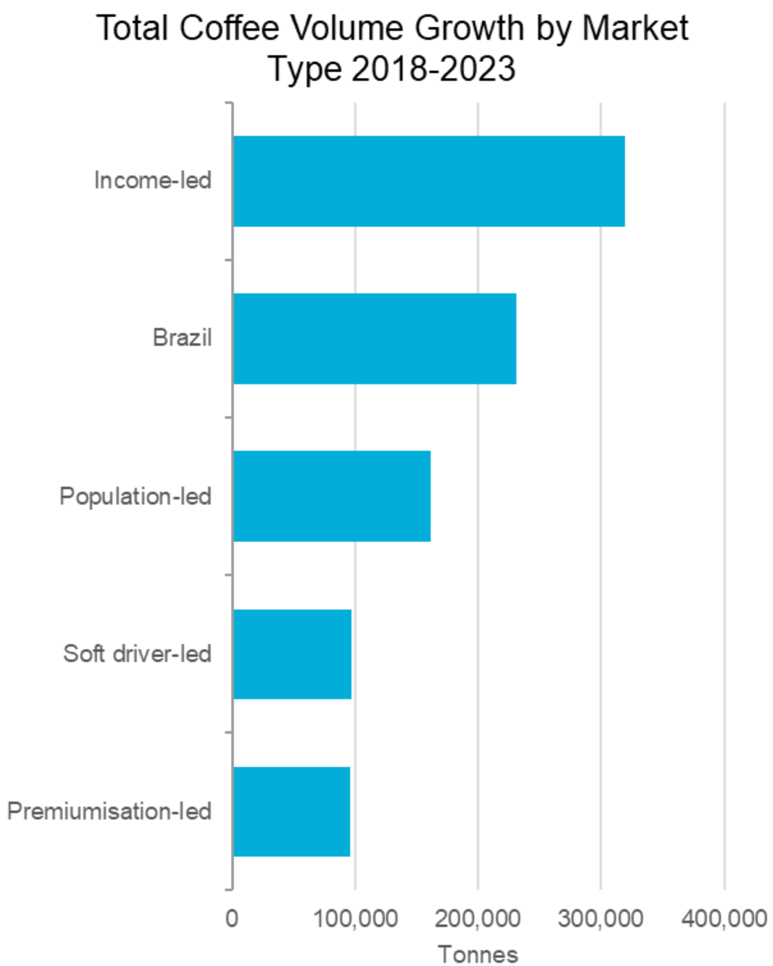
Soft driver-led markets
USD2,030.5 million

Key markets: Cameroon, Turkey, UAE

Note: 78 countries are covered by the IFM. Additional countries classified based on closest comparable markets.

Picture becomes quite different in volume terms

- The premiumisation-led markets are also leading the world in volume growth but that is largely a reflection of the size and importance of Brazil (which, while a premiumisation-led market, defies easy categorisation). Apart from Brazil, only tea-drinking markets such as Ireland or Taiwan, with substantial room to grow consumption, are seeing significant rates of volume growth. More common are mature markets such as France, Germany, or the US, which are growing around 1% annually. This means there is volume growth available in these areas, but not to the extent there is elsewhere.
- Even with Brazil skewing things however, the importance of the income and population-led markets jumps dramatically in volume terms. Together they account for over half of all global volume growth expected over the forecast period (and over two thirds of all non-Brazilian growth). Consumption growth is simply possible in these markets in a way that it is not in the mature premiumisation markets. Particularly important here are the income-led markets of Southeast Asia. Indonesia will see more volume growth than any other country in this category, with the Philippines, Thailand and Malaysia also major areas of rising demand.



Note: Premiumistion-led here excludes Brazil.

Tea consumption patterns exert influence in all four types

Premiumisation-led

- Most countries in this category have historically preferred coffee but a few such as Taiwan or the UK are exceptions. These tea-drinking countries provide a rare opportunity for coffee volume growth in premiumisation-led markets. Pod penetration is especially high in these wealthy tea-drinking countries because consumers want easy-to-use formats and have enough disposable income that they do not need to stick to instant.

Income-led

- The majority of countries falling in this category are historically tea drinking and includes most of Asia and Eastern Europe. The role of tea in these countries means that coffee is a non-essential, often aspirational product. This makes its performance much more strongly tied to disposable income and gives coffee considerable opportunities to take tea occasions away, particularly outside the home.

Population-led

- Global population growth patterns tend to favour the tea-drinking regions, being concentrated in Africa, the Middle East, and South Asia. Tea is a major barrier for coffee in many of these countries, keeping per capita consumption rates low in many of the countries leading the world in population growth. This has concentrated population-led growth into areas such as Central America and Southeast Asia where coffee drinking is better established.

Soft driver-led

- Many of the soft driver-led markets are found in places where tea and coffee are both common, but tea far more so. Interestingly, many of these countries traditionally drink Turkish-style coffee, although in many cases their rapid growth rates are coming from the influence of more globalised trends such as espresso. As in the income-led markets, there is considerable opportunity here to take occasions from tea.

Passport

INTRODUCTION

PREMIUMISATION-LED MARKETS

INCOME-LED MARKETS

POPULATION-LED MARKETS

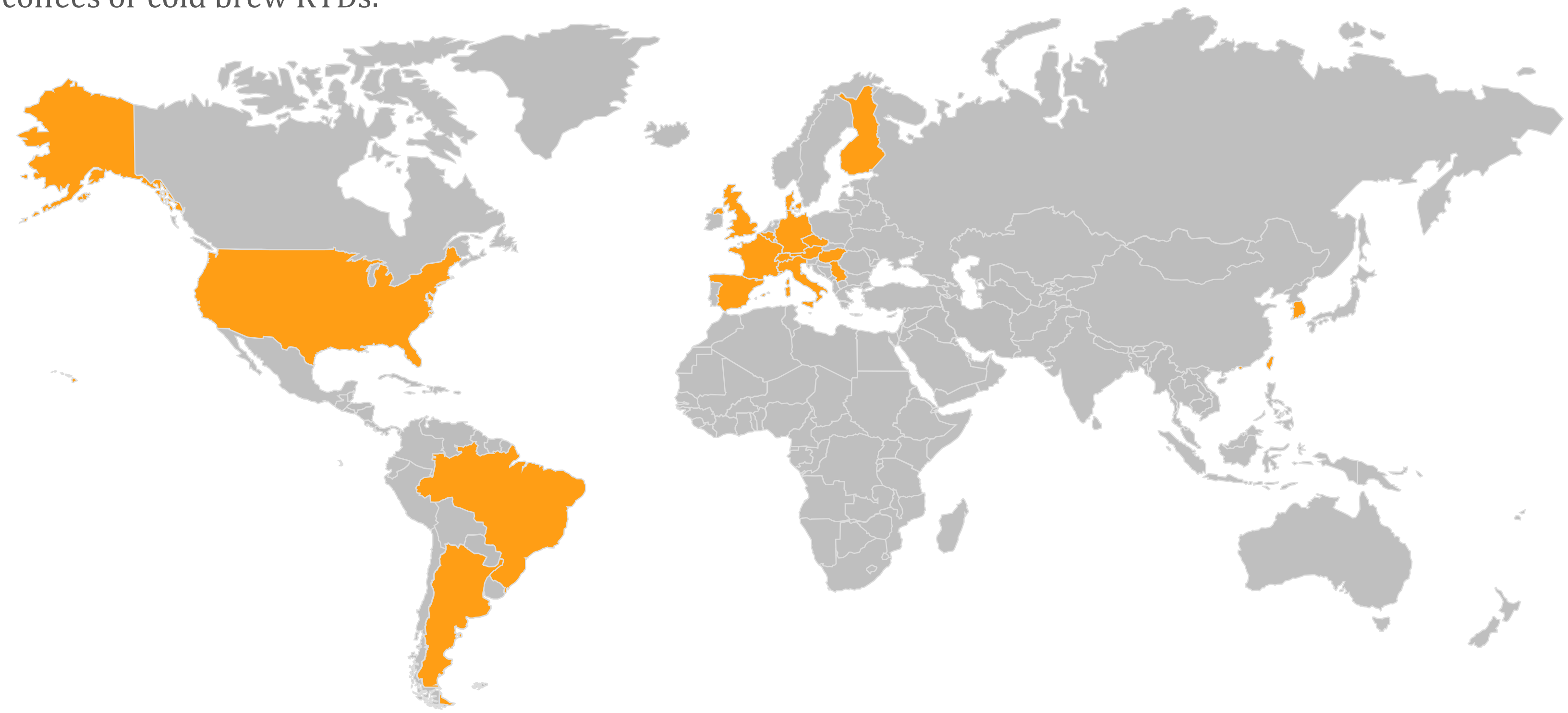
SOFT-DRIVER-LED MARKETS

CONCLUSIONS

ABOUT THE INDUSTRY FORECAST MODEL

Map: the premiumisation-led markets

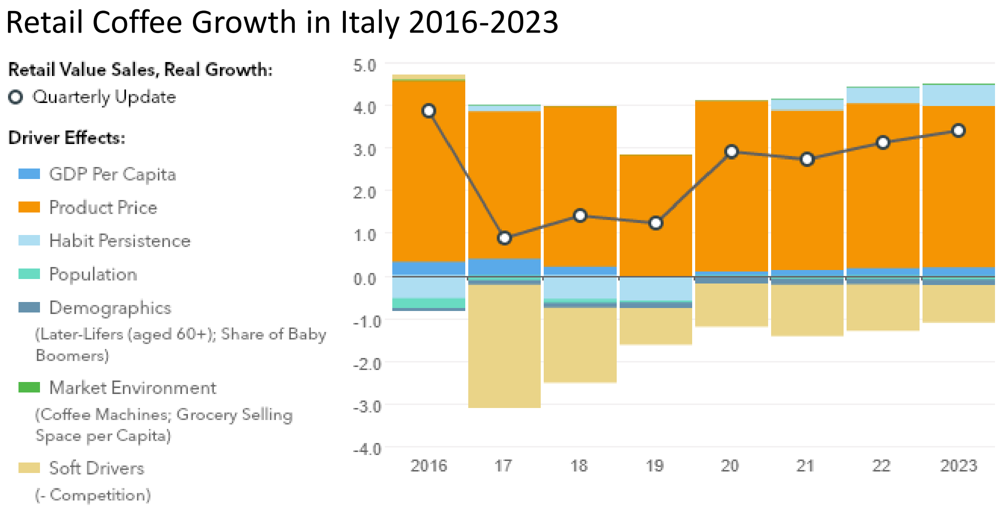
- Premiumisation is important everywhere but it is especially important in countries with slow population growth and mature coffee markets in East Asia and Western Europe. Demand for quality is high, but so too is a willingness to pay for value-added coffee if the product meets these quality expectations. Coffee shops and pods tend to lead the way along with higher-value approaches to older categories such as single-origin ground coffees or cold brew RTDs.



Source: EMI Hot Drinks Industry Forecast Model

PREMIUMISATION-LED MARKETS

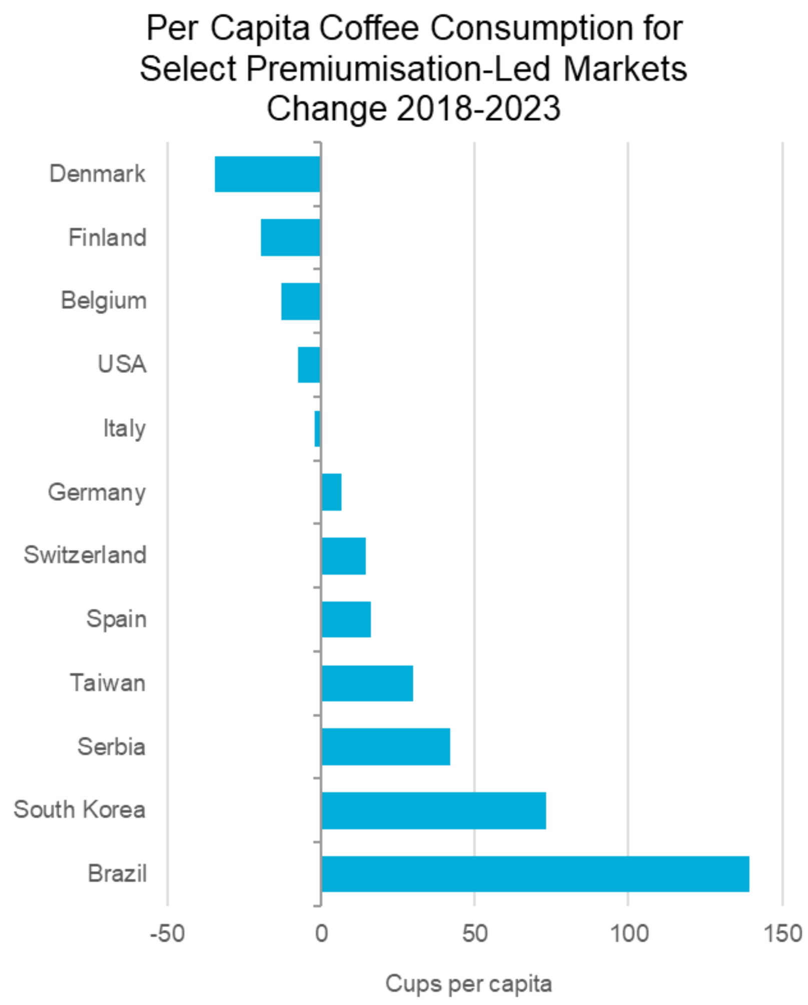
Premiumisation is nearly the sole positive driver in a mature Italy



- Italy provides perhaps the clearest example of a market where coffee growth is now nearly entirely reliant on premiumisation. Population growth is flat and with the average adult already drinking around two cups a day, volume growth is largely impossible. Yet it remains one of the world's leading sources of coffee growth purely from increases in value. The shift into pods at home has been the major driver of this, as well as increasing interest in ethical coffee (compostable pods, fair trade certification, and organic products are all doing well and present value-added attributes that consumers are willing to pay for). Even growing demand for lower priced pods still represents premiumisation given their greater expense over other at-home formats.
- Premiumisation is particularly acute in retail because unlike in many other places the coffee shop does not provide a major source of value growth. Italians have strong expectations about what foodservice coffee should consist of, which has made it much more difficult to innovate than elsewhere (Starbucks's historic reluctance to enter the Italian market can largely be attributed to this) particularly if it means higher prices.

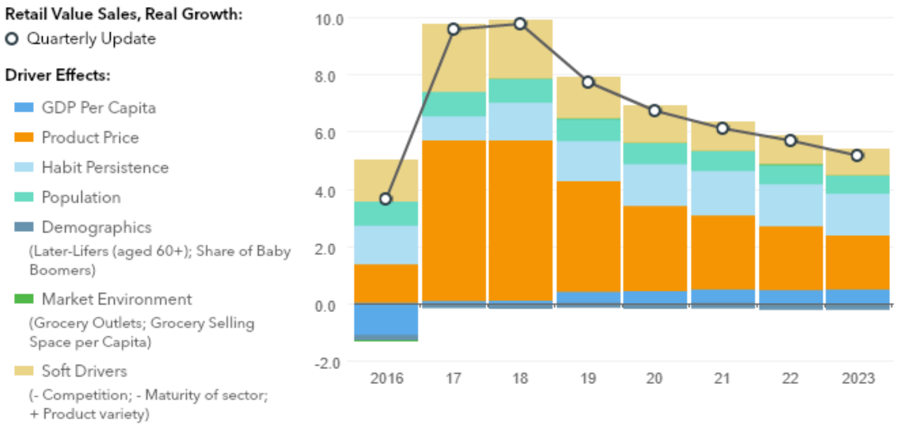
Growing volumes is difficult in these countries

- Premiumisation-led markets generally have little room to grow occasions, being the world's most mature coffee markets. Per capita consumption is in decline in many places, but there are a number of interesting exceptions. The most important are historically tea-drinking markets where there is strong potential for switchover from tea to coffee. A few others show strong enough influence from other drivers such as the growth of coffee shop culture (South Korea) or rising incomes (Serbia) but the tea-drinking countries such as Taiwan or the UK in general have the strongest potential for occasion growth in these markets.
- It is not impossible for occasions to be gained elsewhere but it is significantly more difficult. There are fewer tea occasions to target and herbal teas are gaining a greater share of tea occasions away from black. This is a problem for coffee as black tea is a much more direct substitute for coffee than herbals are given both its taste and caffeine levels. More promising is cold coffee targeting soft drinks occasions from categories such as cocktail mixers and energy drinks, a process already well underway in North America and increasingly making headway elsewhere.



Brazil is an outlier, but an incredibly important one

Drivers of Retail Coffee Growth in Brazil 2016-2023



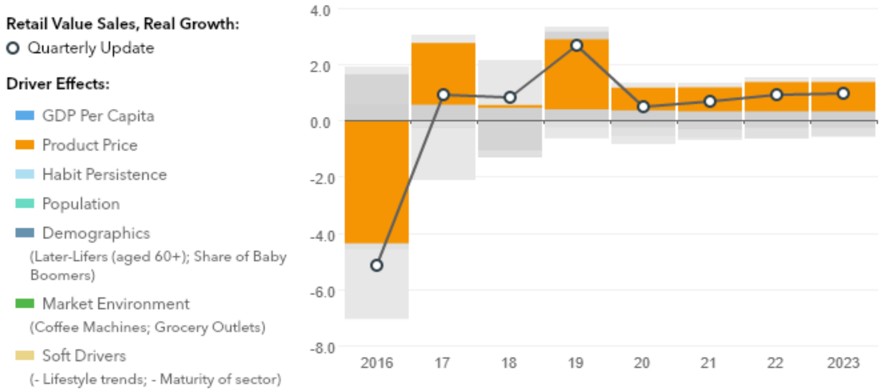
- While technically a premiumisation-led market, Brazil's growth is broadly based, having pod growth as vibrant as that of any developed country while still maintaining booming demand for standard ground formats from middle- and low-income consumers. Brazil has essentially adopted all four of the major growth drivers (although notably income growth plays a relatively small role, which has been helpful as the country emerges from a deep economic crisis). Other countries have all four drivers playing a positive role, but none are doing so on the sheer scale seen in Brazil.

- Brazil is now the world's most important growth market in coffee. This is particularly true of fresh coffee, where a full third of global volume growth will come from Brazil in the period over 2018-2023. Brazil is a global outlier in many ways. While other producer nations such as Colombia have historically not had especially high levels of domestic consumption, Brazil has per capita rates that are among the highest in the world. It is also now the world's most important growth market for coffee pods, in a category where no developing country other than Argentina even ranks in the top 15.

The maturity of the pod market may slow premiumisation

- The largest single component of premiumisation in most of these markets is switchover to pods from other formats. This is because of the considerably higher price per cup when coffee is placed into a single-serve pod. Pods, however, are a category that is becoming mature and already global growth rates are down from what they once were. In a handful of countries growth has already turned negative. In any given market, the number of addressable pod occasions eventually hits a ceiling and at that point it becomes very difficult to grow further since the rise of unbranded pods pushes unit prices in the category downwards. This then has noticeable effects on premiumisation at a category level. In the US, for example, premiumisation has shrunk in size as a driver as pod growth has slowed and shifted towards less expensive private label products.
- The example of Finland shows that the end of pod growth does not mean the end of premiumisation however. As pod sales decline an average of 4% annually, bean sales have picked up and premiumisation in standard ground through attributes such as organic certification has strengthened and overall rising price continue to drive the Finnish market. This makes Finland an outlier among the premiumisation markets for now but perhaps a template for the others to follow in the future as pod growth slows down.

Premiumisation as Driver of Value Growth in US Retail Coffee 2016-2023



Passport

INTRODUCTION

PREMIUMISATION-LED MARKETS

INCOME-LED MARKETS

POPULATION-LED MARKETS

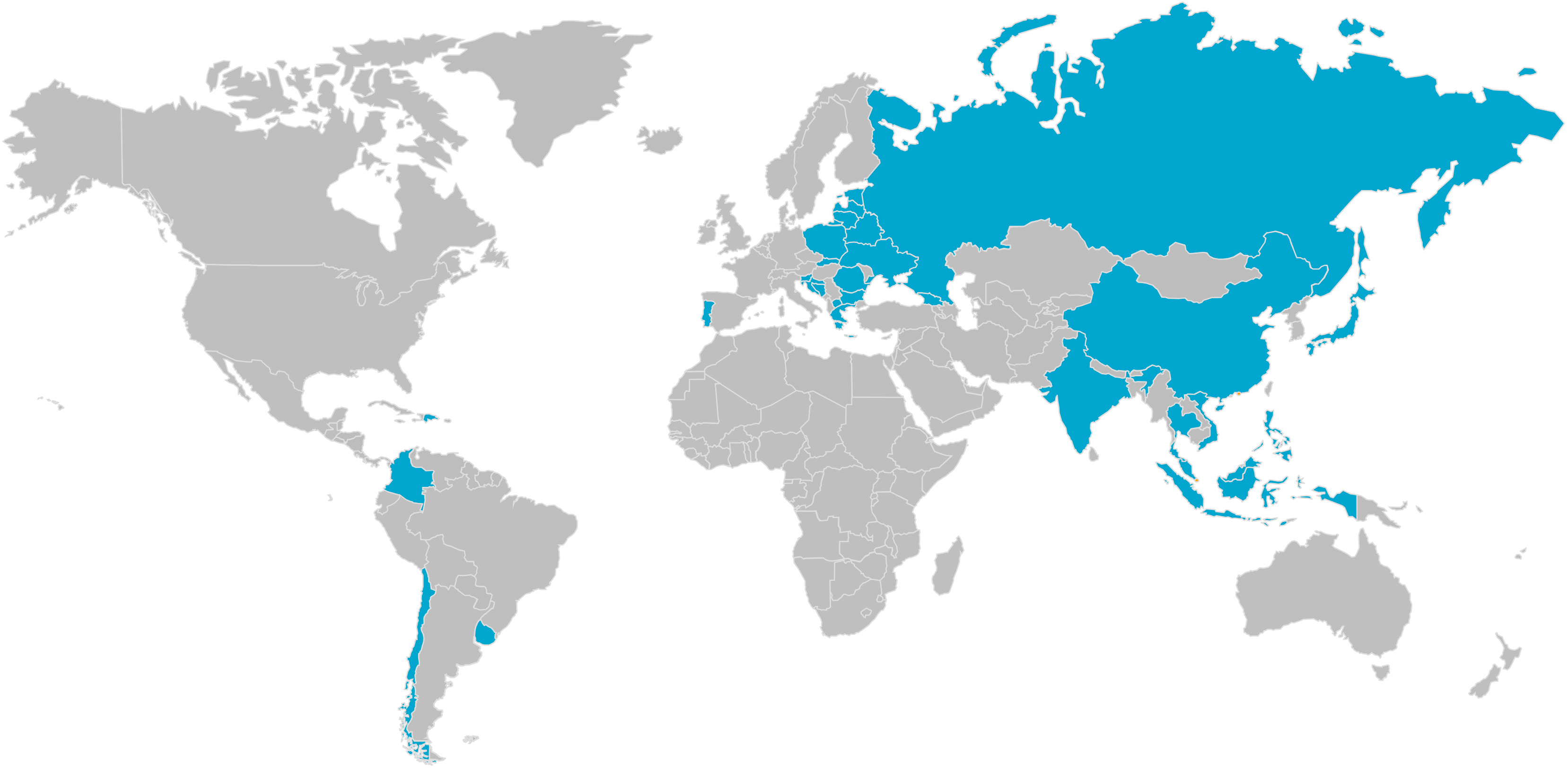
SOFT-DRIVER-LED MARKETS

CONCLUSIONS

ABOUT THE INDUSTRY FORECAST MODEL

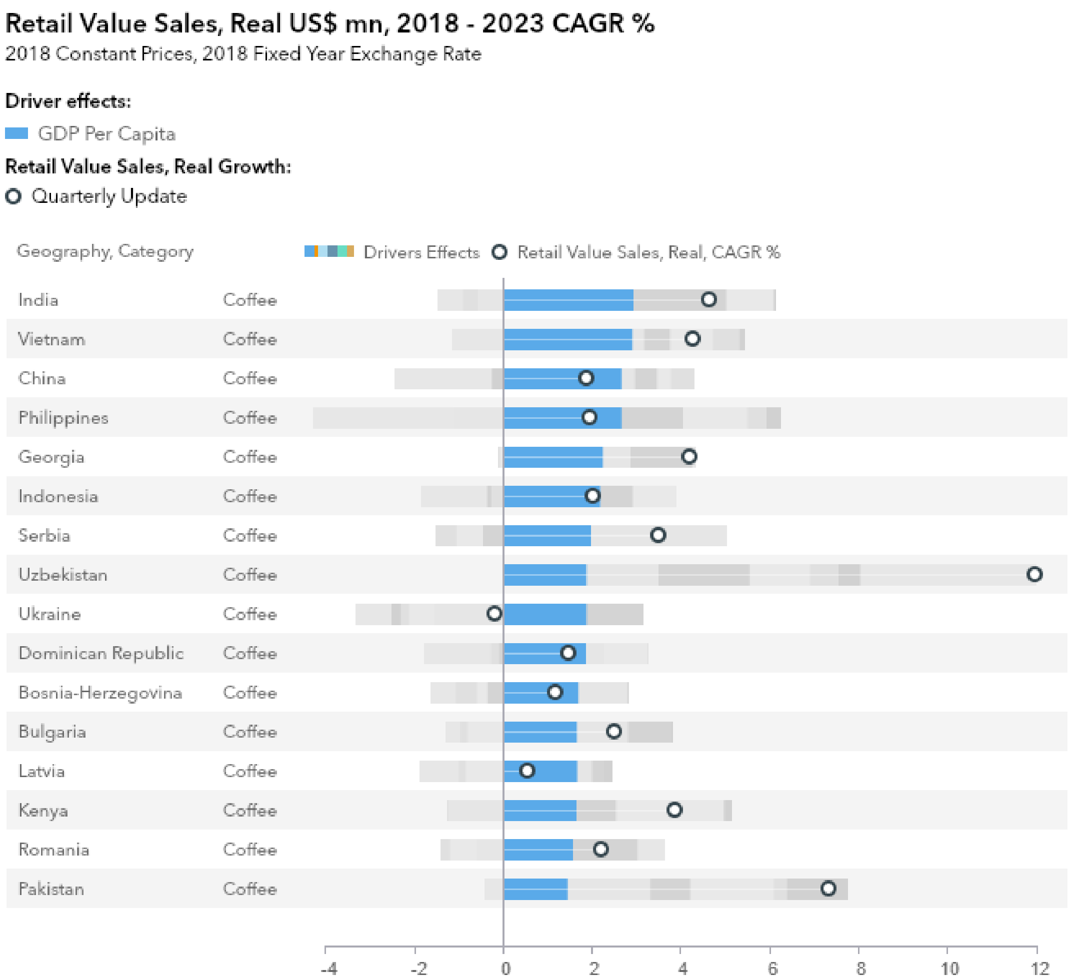
Map: the income-led countries

- The income-led markets are found almost exclusively in the developing world except some of the economically troubled nations of southern Europe. Almost the entirety of developing Asia and Eastern Europe fall in this category. These are places where consumers are familiar with coffee but are not able to drink as much of it as they might like right now. As economies grow and incomes rise however, they are gaining the ability to do so.



INCOME-LED MARKETS

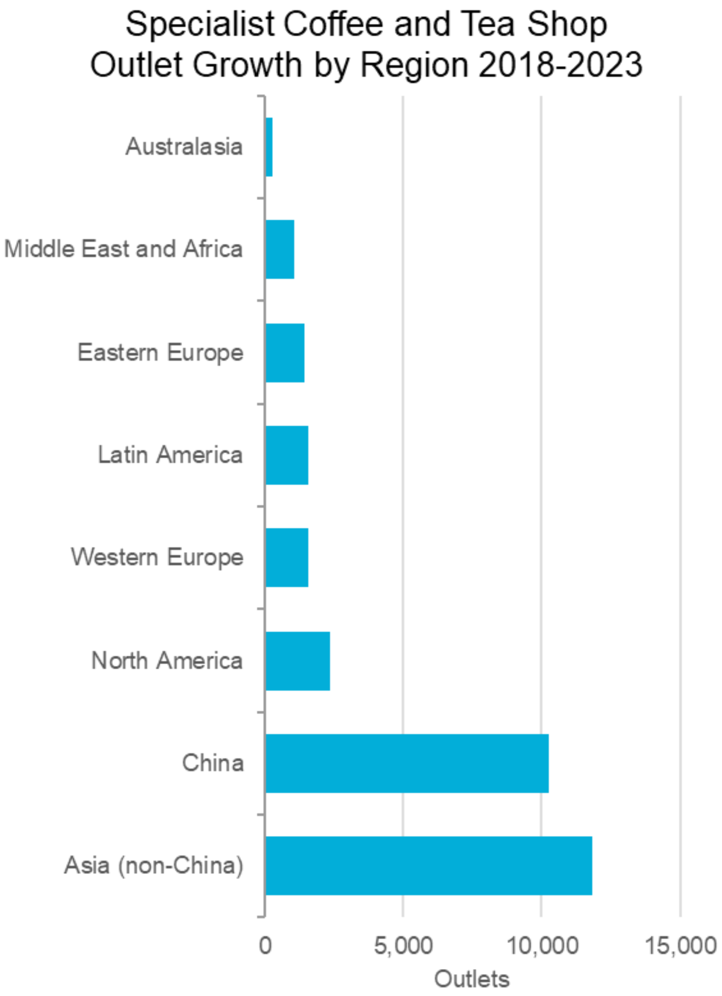
Asia and Eastern Europe are driven by income growth



- Throughout the developing world, but primarily in Asia and Eastern Europe, it is income that is the primary driver of coffee growth. Premiumisation trends are often happening among high-income consumers, but the more important trend is low- and middle-income consumers gaining the ability to drink as much coffee as they want and in the formats they want for the first time.
- The key growth formats tend to be quality versions of what people are already drinking. Foodservice coffee is often the big winner, especially in Asia, where visiting a coffee shop is an important symbol of arriving in the global middle class. Basic formats at retail still do well however and little jumping to pods or RTDs is seen (just yet).

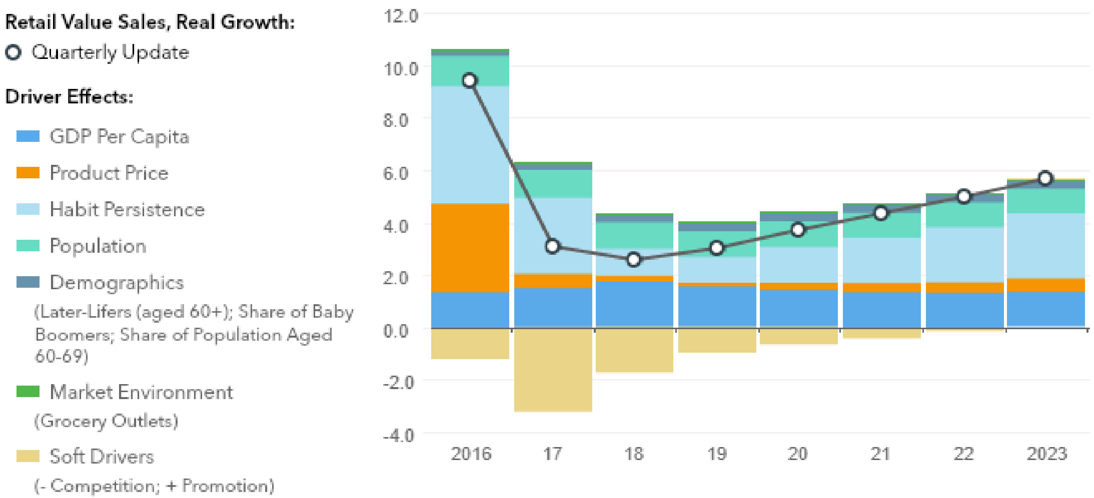
These markets drive global coffee shop growth

- The size of Asia's population, the rate at which its economic weight is increasing, and the number of tea drinkers slowly warming up to coffee means that Asia has become the focus of future growth in coffee shops globally. While the segment is doing well in all regions, China alone will see more outlets added by 2023 than every non-Asian region put together.
- In most countries, coffee shops are key engines of premiumisation as consumers move from basic at-home formats to more high-end drinks in foodservice settings. This does happen in Asia but what is especially interesting about the region is that in many cases coffee shops are where consumers are entering the category to begin with. They are not engines of premiumisation then since there is no trading up occurring. This is particularly the tea-drinking areas that have little direct experience with coffee but strongly associate the Western-style coffee shops with globalised, modern lifestyles.
- Frequenting coffee shops in countries where it is not traditional is therefore largely limited to consumers with disposable income. This means that future coffee shop growth will be reliant on an expanding base of consumers with a high enough income to afford it.



Rising GDP in Vietnam boosts demand for coffee

Drivers of Retail Coffee Growth in Vietnam 2016-2023



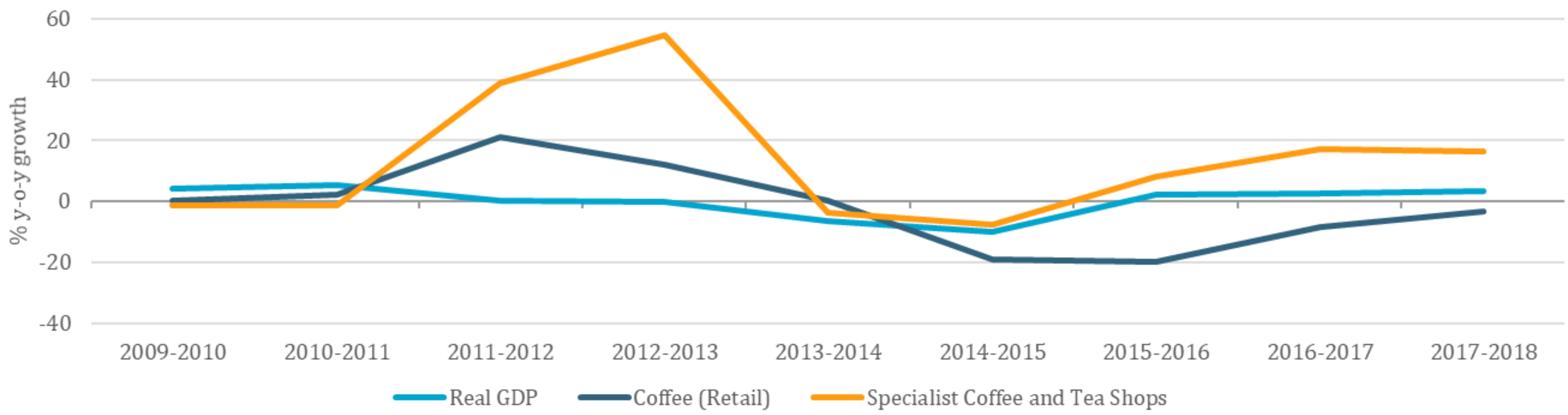
- Vietnam is a country undergoing rapid economic growth. In real terms, per capita incomes have nearly tripled since 2000. Because Vietnam is still a relatively poor country however, even with this growth it is firmly an income-led market: one that is wealthy enough for consumers to scale up their consumption significantly but not one where they can afford to jump to pods or other higher-end formats. Growth is occurring in the formats people are already drinking (mainly instant mixes) although consumers are gaining an eye for higher quality versions with features such as quality packaging. Prices are rising somewhat but not at an especially fast rate.
- Vietnam also shows the coffee shop growth typical of income-led markets. While growth rates are relatively slow, that is a reflection of the fact that there are so many coffee shops present already. Even with outlet expansion of just 2% a year, the country will still add 1,286 new outlets by 2023. That is the fifth most in the world and more than the entirety of the Middle East and Africa.

The reverse of income-reliance: Ukraine

- The income-led markets are in general benefiting a great deal from years of sustained economic growth in their core areas of Asia and Eastern Europe but there is a downside to this reliance, namely, that economic shocks are felt more acutely in these areas than they are elsewhere. Such was the case in Ukraine, where total consumer expenditure fell 28% in real terms between the years of 2013 and 2015 amidst major socioeconomic turmoil. Consumers quickly abandoned non-essentials such as coffee during the crisis and spending on coffee both at foodservice and retail plummeted.

- Specialist coffee shop spending returned to growth quickly after the crisis as growing coffee culture lured Ukrainians with disposable incomes, particularly younger ones, into coffee shops. Retail spending has also recovered somewhat, although the category is still relying on low-priced products, so value growth remains negative and total spending has yet to reach pre-crisis levels. Ukraine's example was particularly severe but it shows that income-led markets are especially vulnerable to these sorts of sudden macroeconomic shifts.

Real GDP and Coffee Value Growth in Ukraine 2009-2018



INTRODUCTION

PREMIUMISATION-LED MARKETS

INCOME-LED MARKETS

POPULATION-LED MARKETS

SOFT-DRIVER-LED MARKETS

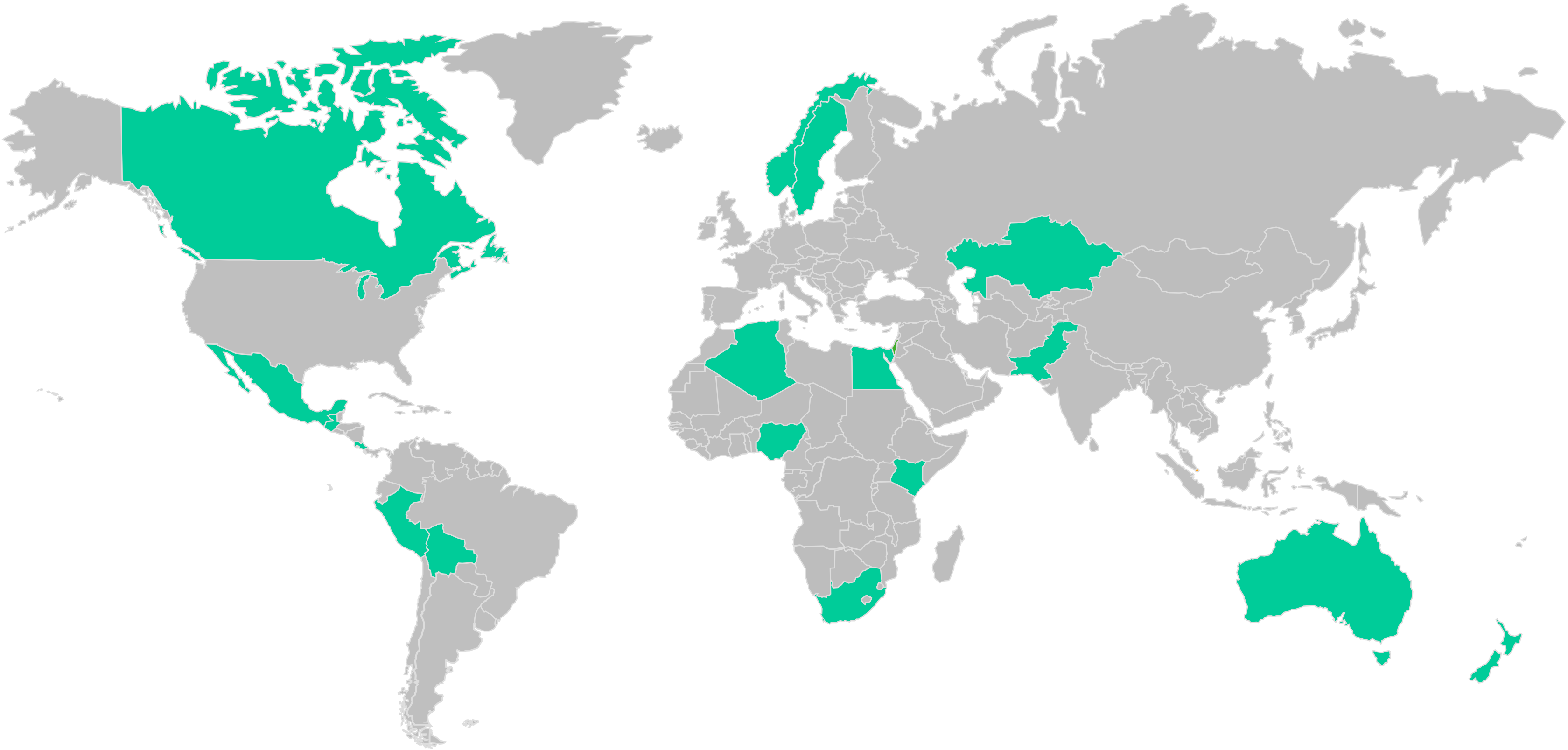
CONCLUSIONS

ABOUT THE INDUSTRY FORECAST MODEL

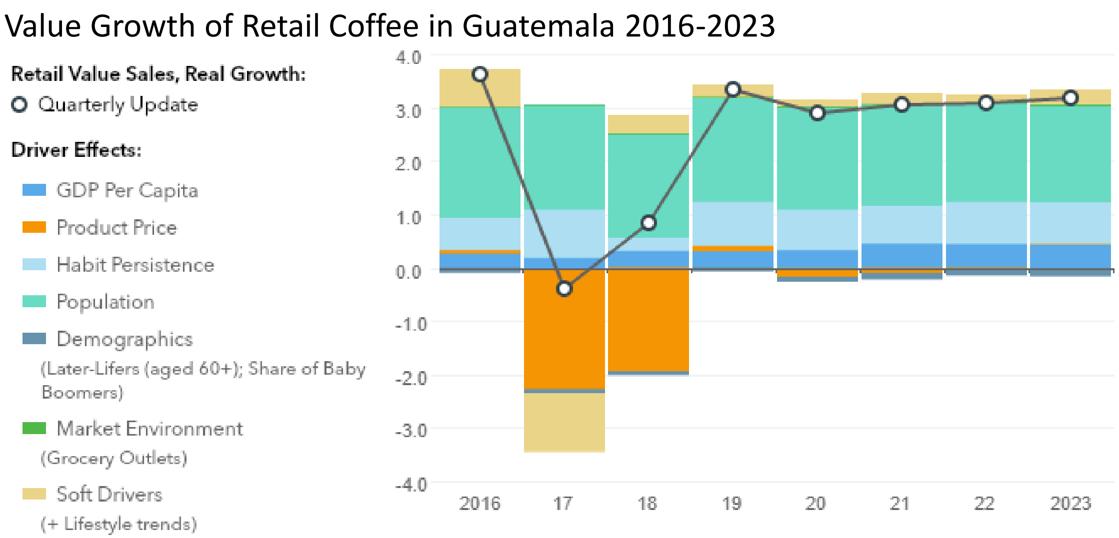
POPULATION-LED MARKETS

Map: the population-led markets

- Population-led markets fall in two major groups: Developing countries, particularly in the Middle East and Africa, where natural growth is boosting population; and developed countries such as Australia or Sweden where it is immigration that is increasing the population. The major difference is premiumisation trends play a larger role in developed population-led countries.



Minimal category shifting in developing markets such as Guatemala

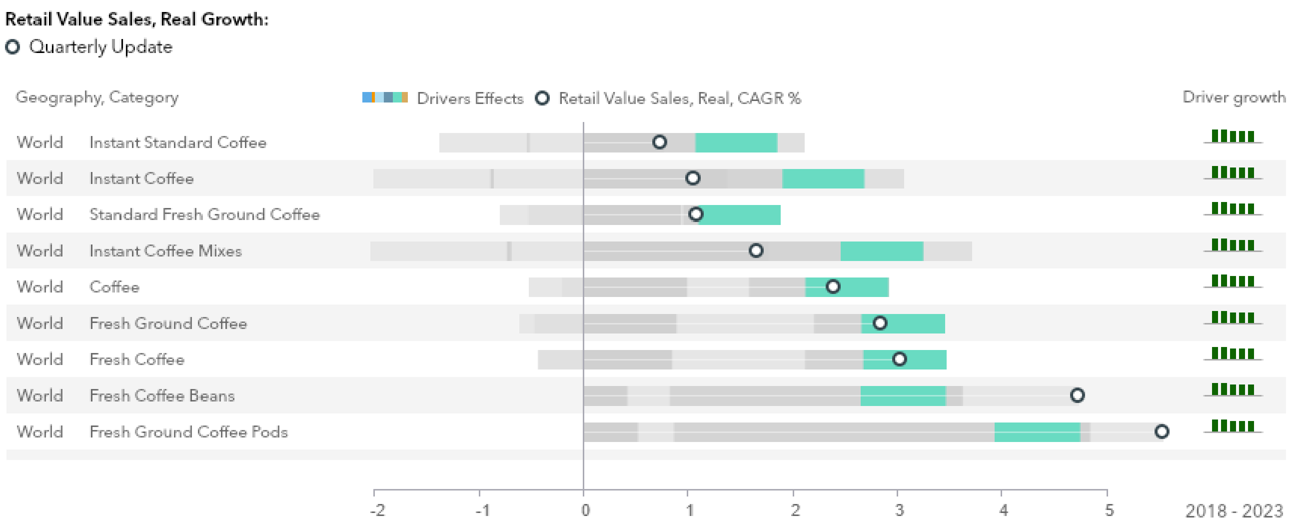


- Guatemala is one of the purest examples of population-led growth from a developing country (population is by far the most significant positive driver for coffee growth). While there has been some movement in promoting high-quality local speciality coffees, especially in the on-trade segment, the more important categories are affordable products aimed at the large number of low-income Guatemalan consumers. Essentially the entirety of retail growth in Guatemala is coming from either instant or standard ground as a result. These categories may be struggling in many places globally, but for the Guatemalan consumer they still make a great deal of sense.
- Countries with natural increases in population generally see increasing demand for the formats that are already popular rather than the format shifting seen in the rest of the world. Economic growth may be happening but it is not high enough in per capita terms to encourage a significant amount of trading up.

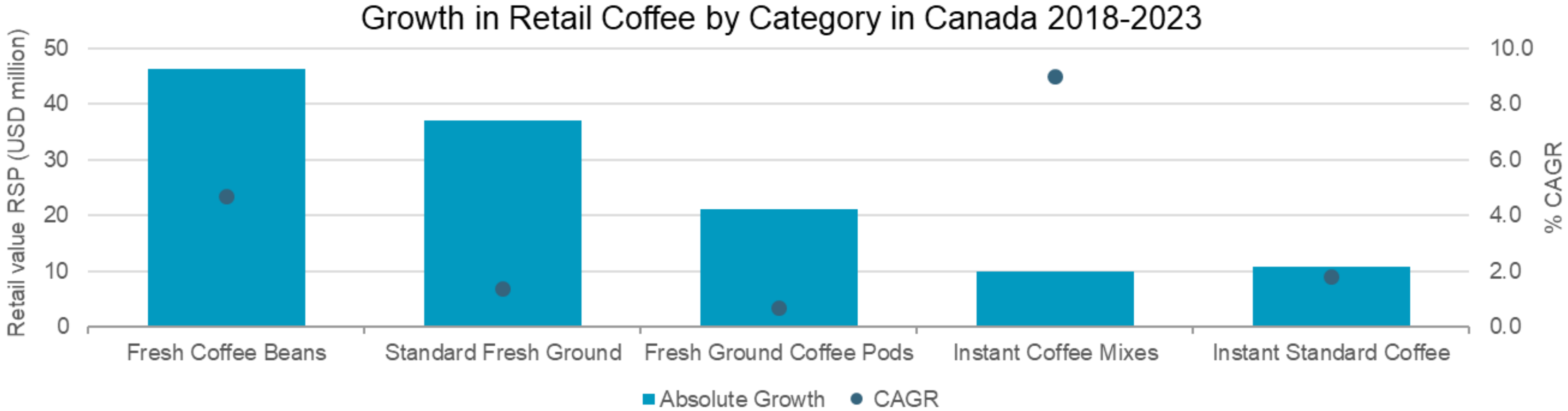
Affordable categories do well in population-led markets

- Much of the future demand growth in instant and standard ground coffee, being the most basic and affordable formats worldwide, will be found in countries where population is the leading growth driver. Africa, Asia and the Middle East will collectively see the vast majority of global population growth in the coming years. Not coincidentally they will also see 86% of global sales growth in instant over 2018-2023, the category most strongly linked to population growth as well as a significant portion of standard ground growth.
- A second set of population-led markets also exists, namely the high-immigration developed economies such as Australia and Israel. These have more hybrid growth patterns. Basic formats tend to still be growing as a result of this population growth but this is combined with the format shifting to higher-end products typical of all developed markets.

Population Growth as a Driver of Value Growth in Retail Coffee Globally 2018-2023



Population overshadows premiumisation in Canada



- Canada has many of the characteristics of a premiumisation-led market: it is wealthy, third wave trends are strong, and there is a high degree of consumer interest in value-added formats such as organics. Yet Canada is actually seeing overall unit price declines in coffee. This is not because high-end formats are doing badly, but because of the effects of a high rate of immigration (in 2017 it reached 11.3 per 100,000 people, second highest in the developed world).
- The difference can be best seen in the performance of instant, which is growing at 4% annually at a time when it is shrinking in other developed countries. Notable here is that much of this growth is coming out of mixes, which are most popular globally in East Asia (the largest source of immigration to Canada). Strong growth in these formats is enough to push overall price movement down in Canada even as premiumisation trends remain strong.
- The two fastest growing categories in coffee overall are therefore fresh beans and instant coffee mixes, reflecting the two major forces driving coffee in Canada: premiumisation and immigration, respectively.

INTRODUCTION

PREMIUMISATION-LED MARKETS

INCOME-LED MARKETS

POPULATION-LED MARKETS

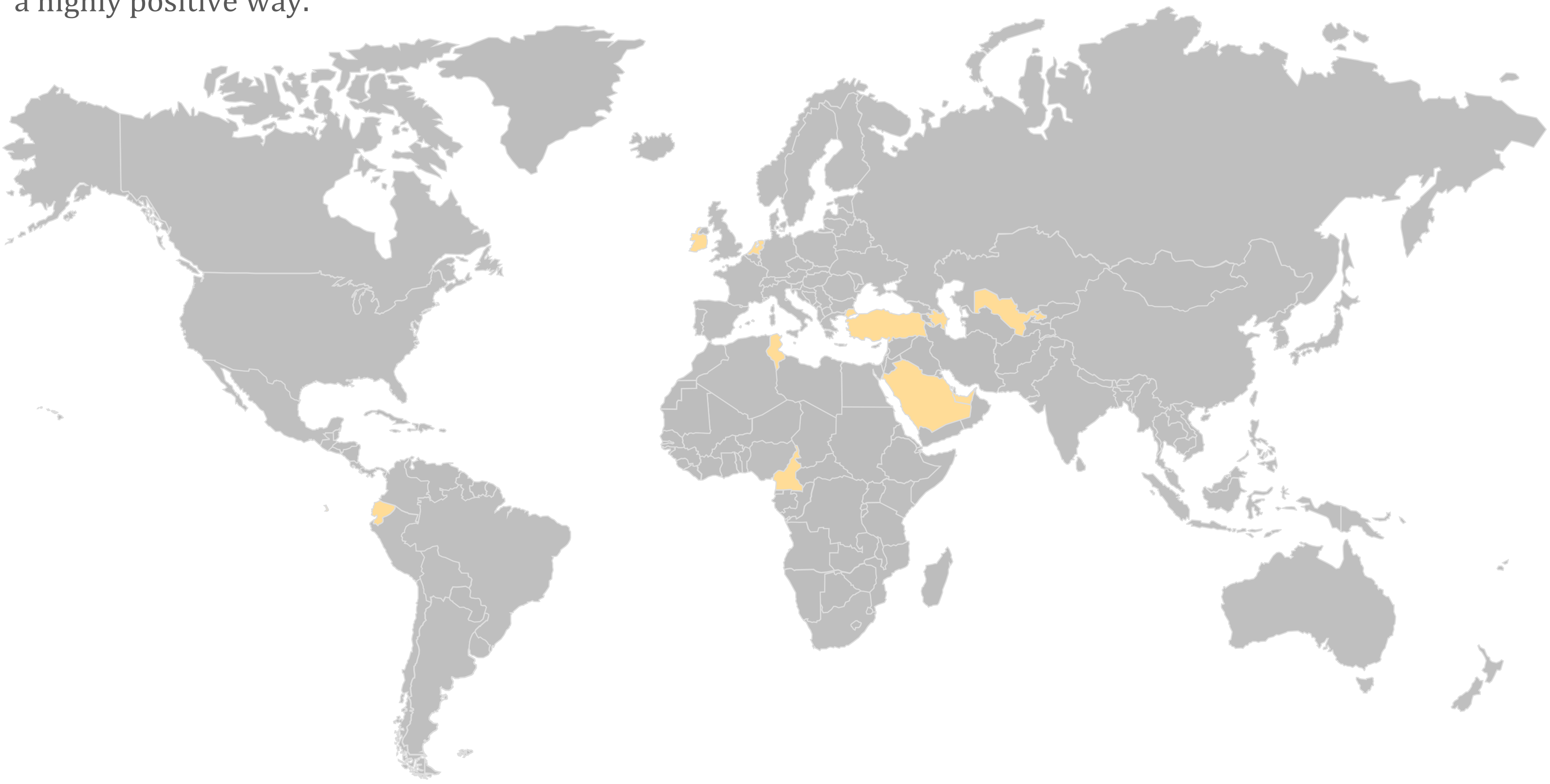
SOFT-DRIVER-LED MARKETS

CONCLUSIONS

ABOUT THE INDUSTRY FORECAST MODEL

Map: the soft driver-driven countries

- The soft driver-driven countries are few in number but are some of the most intriguing coffee markets globally. They are a mixture of developed and developing countries and those where coffee is traditional and where it is not. What they have in common is strong trends that are harder to quantify shaping the market, in most cases in a highly positive way.



The soft driver markets are disparate, but with some commonalities

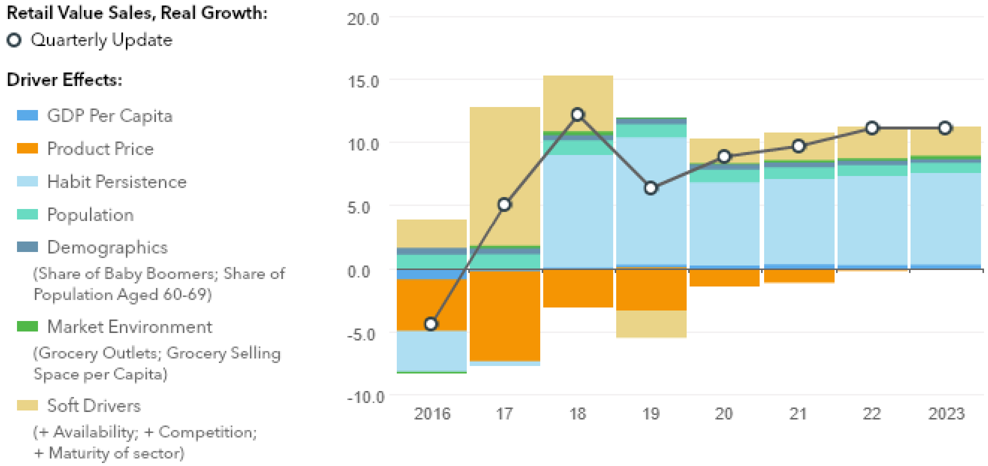
Soft Driver-Led Markets with Specific Drivers Highlighted 2018-2023

- The soft driver-led markets have little in common in terms of geography or macroeconomic structure. What they do share is that an external factor is helping to push growth rates above what otherwise would be expected given their demographic and economic forecasts.
- Of these, the Netherlands is the major outlier, as a highly mature coffee market with slow projected growth rates. Its inclusion however is primarily a reflection of the fact the Netherlands is a slow-growth market where no driver exerts an especially positive role. More commonly these markets are traditionally tea-drinking ones where coffee drinking has only recently become more common. Market immaturity is as a result a very common positive soft driver in these areas.
- Expanding product variety and high rates of promotion are also typical of these countries. This is related in most cases to their immaturity, as less developed coffee markets tend to suffer from poor selection and product availability. When products appear in more outlets and at prices designed to encourage first-time usage this can boost coffee consumption quite significantly.

SOFT-DRIVER-LED MARKETS

Exposure to global trends raises consumption in Azerbaijan

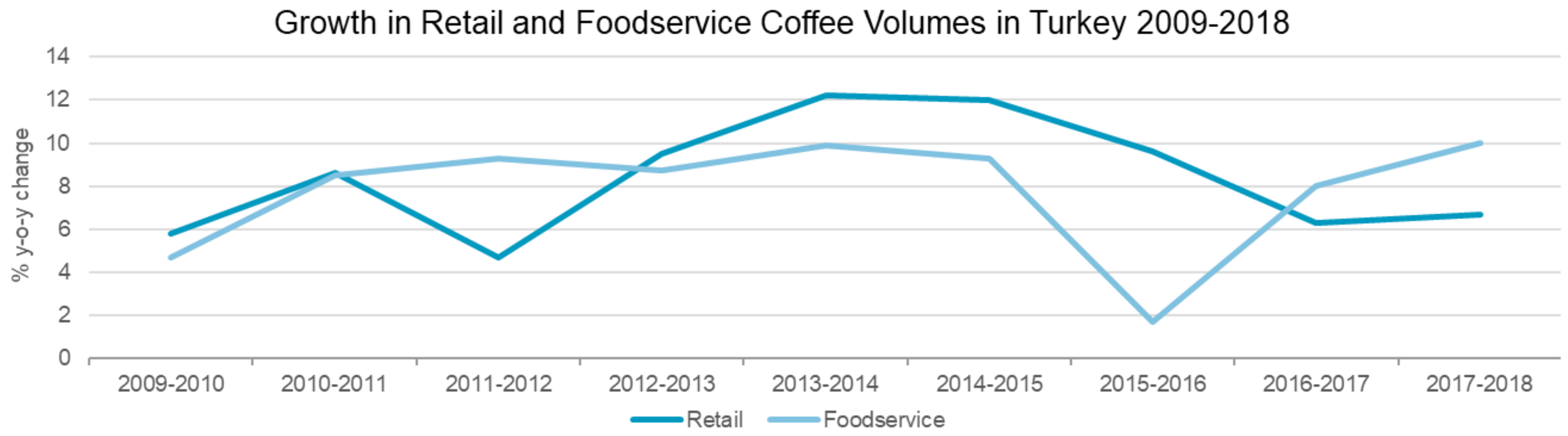
Growth of Retail Coffee Values in Azerbaijan 2016-2023



- Azerbaijan historically is a tea-drinking country in which coffee is growing at a rate of 9% a year, one of the fastest rates in the world. Population growth is playing a role, as is income growth, but neither explain why rates are so high. Rather it is a variety of soft drivers that are collectively boosting Azeri growth rates to such a high level.
- The first of the soft drivers is a high degree of market immaturity. Average coffee consumption was just 37 cups a person in 2018 versus 542 cups for tea, showing that coffee has a great deal of room to grow. More important is the role of globalisation trends. Rising rates of tourism have both brought foreigners looking for coffee into Azerbaijan as well as exposed Azeris to global coffee trends while abroad. To meet this growing demand, more on-trade establishments have started to serve coffee and retail chains to stock it, which has increased product availability and made it easier for even consumers who do not leave the country to get a taste of global coffee culture.

Soft driver markets are vulnerable to external shocks

- The soft driver markets by their nature are vulnerable to shifts in lifestyles or other external factors. This is particularly the case as these tend to be countries where coffee is less firmly rooted than tea. Generally the growth of global coffee culture is a long-term trend that does not reverse easily but that does not mean these markets cannot be jolted by an external event.
- This can be seen in the case of Turkey, currently the country in which soft driver trends play the largest role of any EMI-researched market. As in many other places, much of the growth in coffee comes from younger generations spending more time in coffee shops and the change in tastes that results. In mid-2016, an attempted coup led people to stay in and avoid coffee shops and other foodservice venues for some time. Foodservice volume growth of coffee, which had been averaging around 8% a year prior to this, dropped to just 2%. Retail sales, not affected by this, did not change significantly. Consumer confidence returned following the failure of the coup and coffee shop sales picked up again, but this incident shows that coffee in soft driver markets is exposed to trends that are often outside the industry's control.



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INTRODUCTION

PREMIUMISATION-LED MARKETS

INCOME-LED MARKETS

POPULATION-LED MARKETS

SOFT-DRIVER-LED MARKETS

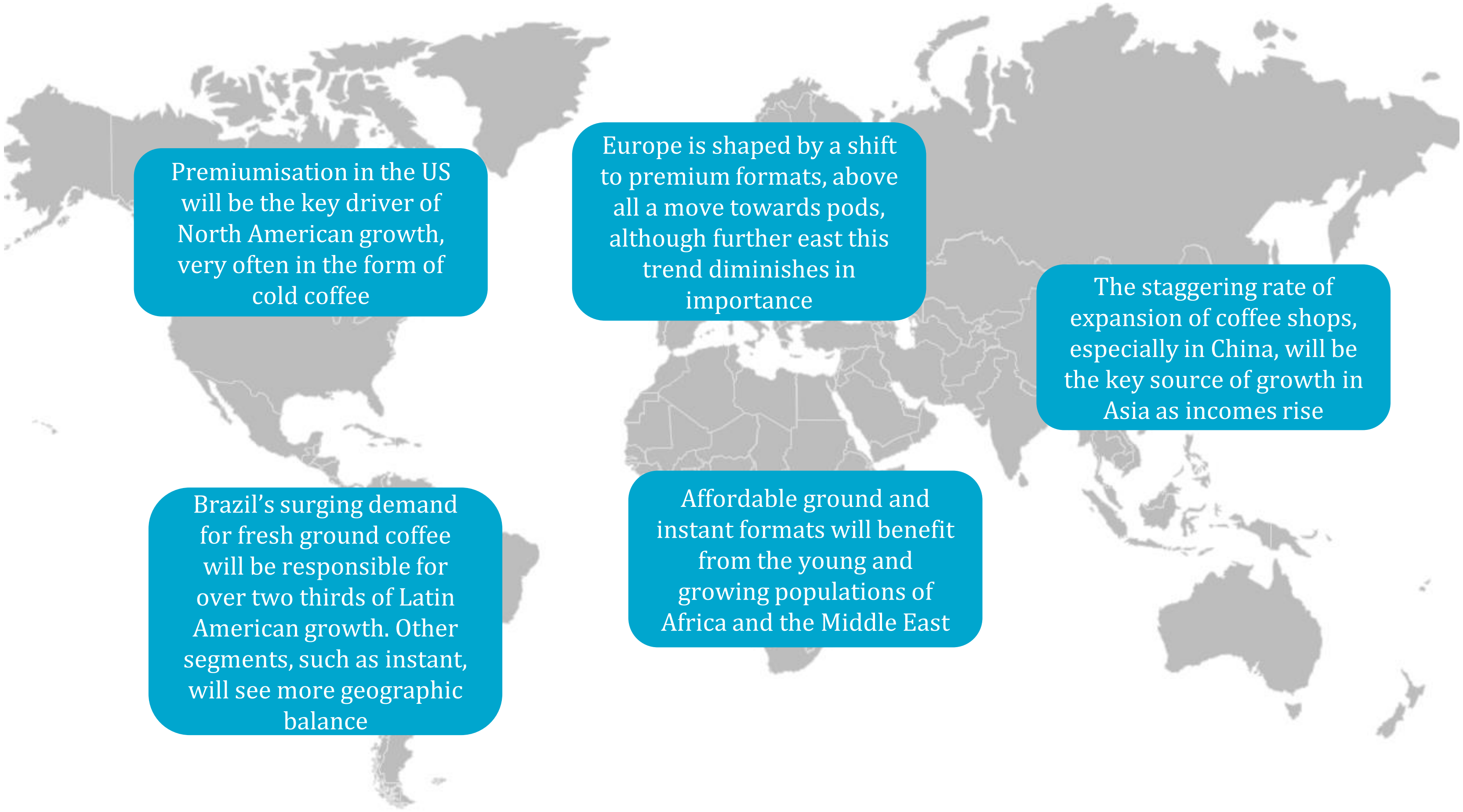
CONCLUSIONS

ABOUT THE INDUSTRY FORECAST MODEL

Most categories are strongly associated with a single market type

Category	Pods	RTD	Instant	Coffee shops
Key market type:	Premiumisation	Premiumisation	Population	Income
Key market type's share of global value growth	87%	98%	41%	57%
Why?	Pods are an expensive format of coffee which limits their appeal mainly to wealthier countries where the key trend is trading up to higher-value formats.	In mature markets, especially the US, cold coffee offers a way to reach new occasions. Japan is still the global power house but growth has shifted elsewhere.	Consumers are looking for affordable and easy-to-use products, which plays to instant's key strengths. These countries' importance is even greater in volume terms.	Coffee shops are an aspirational form of consumption that appeals strongly to the emerging middle class, especially in Asia.

The future of coffee demand growth by area



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FOR FURTHER INSIGHT PLEASE CONTACT

Matthew Barry

Senior Analyst - Beverages

matthew.barry@euromonitor.com