



Manuka Honey

In Europe

October. 2021



Introduction to this report

Background

This report provides Manuka honey companies with an overview of the global honey market, before focusing on Europe in particular.

Information is provided on the biggest producers, exporters, and consumers of honey in the region, as well as analysing claims, channels, and value per tonne.

Purpose

The purpose of this research is to update information on:

- Market size and dynamics
- Consumer behaviours and attitudes towards Manuka honey
- Export volumes
- Retail sales of honey
- Claims

Methodology

This research used a secondary, desk-based research methodology. Publicly available, and paid subscription sources were used, including:

- Euromonitor Passport
- UN Comtrade
- Mintel's Global New Products Database (GNPD)

Limitations

Due to the nature of secondary research, all figures are to be taken as a guide, not as absolute.

Although the latest data was used at the time of collection, figures may have been updated since.

When comparing markets, it is important to note that data collection methods and criteria might differ by country. Some data is unavailable for some markets.

Mintel's Global New Products Database is not exhaustive and is intended to give a snapshots of the products available only.

Euromonitor slides consist of a combination of actual and modelled data.

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Key takeaways



New Zealand remains the number 1 exporter globally, in value terms.

In volume terms however, New Zealand is ranked 14th, emphasising the incredible value of Manuka.



There are multiple options for manuka honey companies to consider in Europe.

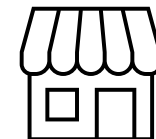
The benefits of each market should be carefully considered, rather than simply targeting the largest market in value terms.

The biggest market, the fastest growing market, and the biggest markets in terms of retail spend per person, price per tonne, and import value per tonne are all different countries.



Germany is the largest European market for retail sales of honey, in volume and value terms.

Honey has the highest value per tonne in Greece. Significantly, this market has its own premium local honey so high levels of competition are to be expected.



Supermarkets and hypermarkets are the main channels for honey sales in both Western and Eastern Europe.

SECTION 1

Global Honey Market Overview

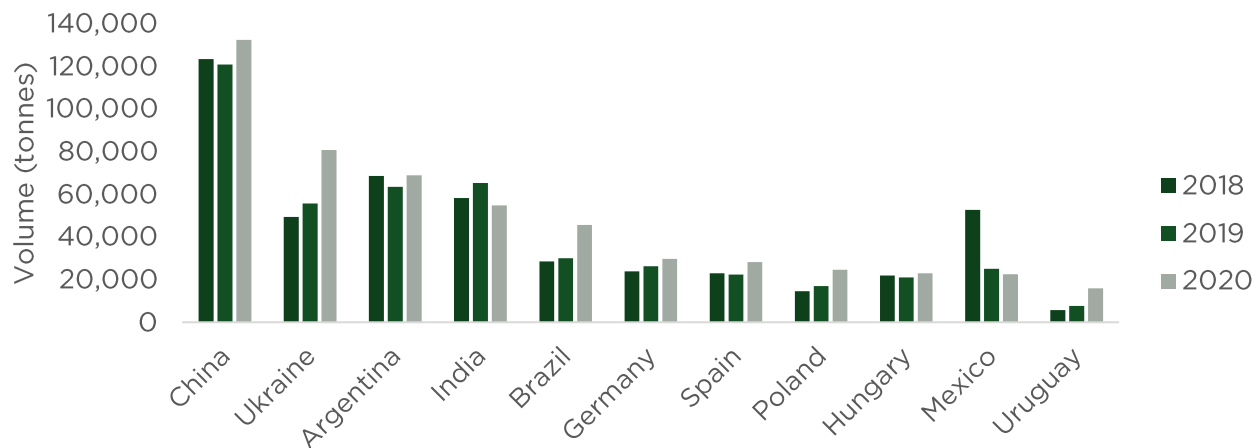
Global honey exports

Major Honey Exporters by Volume

Global honey exports are dominated by China, Ukraine, Argentina, and India trading on the commodity market.

New Zealand does not feature in the top 10 (ranking in 14th place) and accounts for **1.9% of global export volume up to the end of 2020**

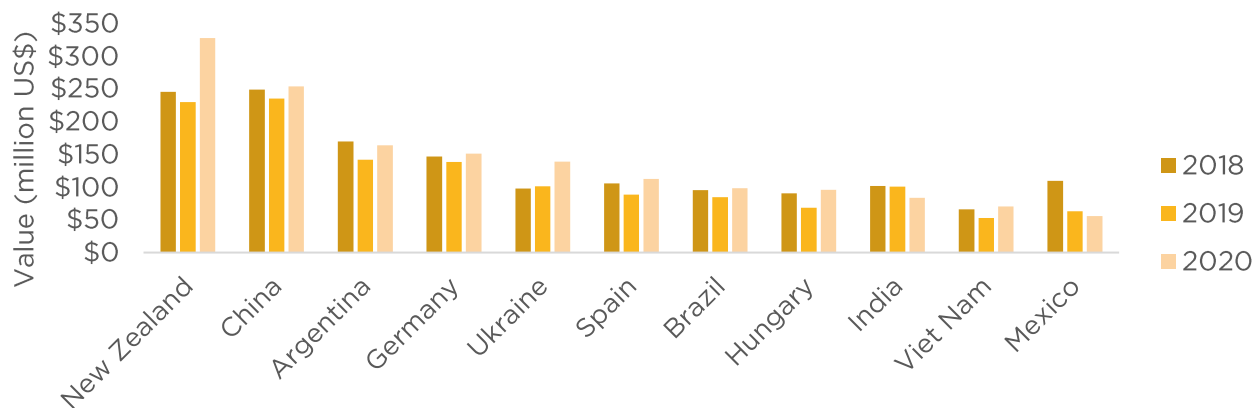
Major Honey Exporters by Volume (2018-2020)



Major Honey Exporters by Value

New Zealand commands 15.7% of the total value of global honey exports making it the number one global exporter on a value per tonne basis.

Major Honey Exporters by Value (2018-2020)



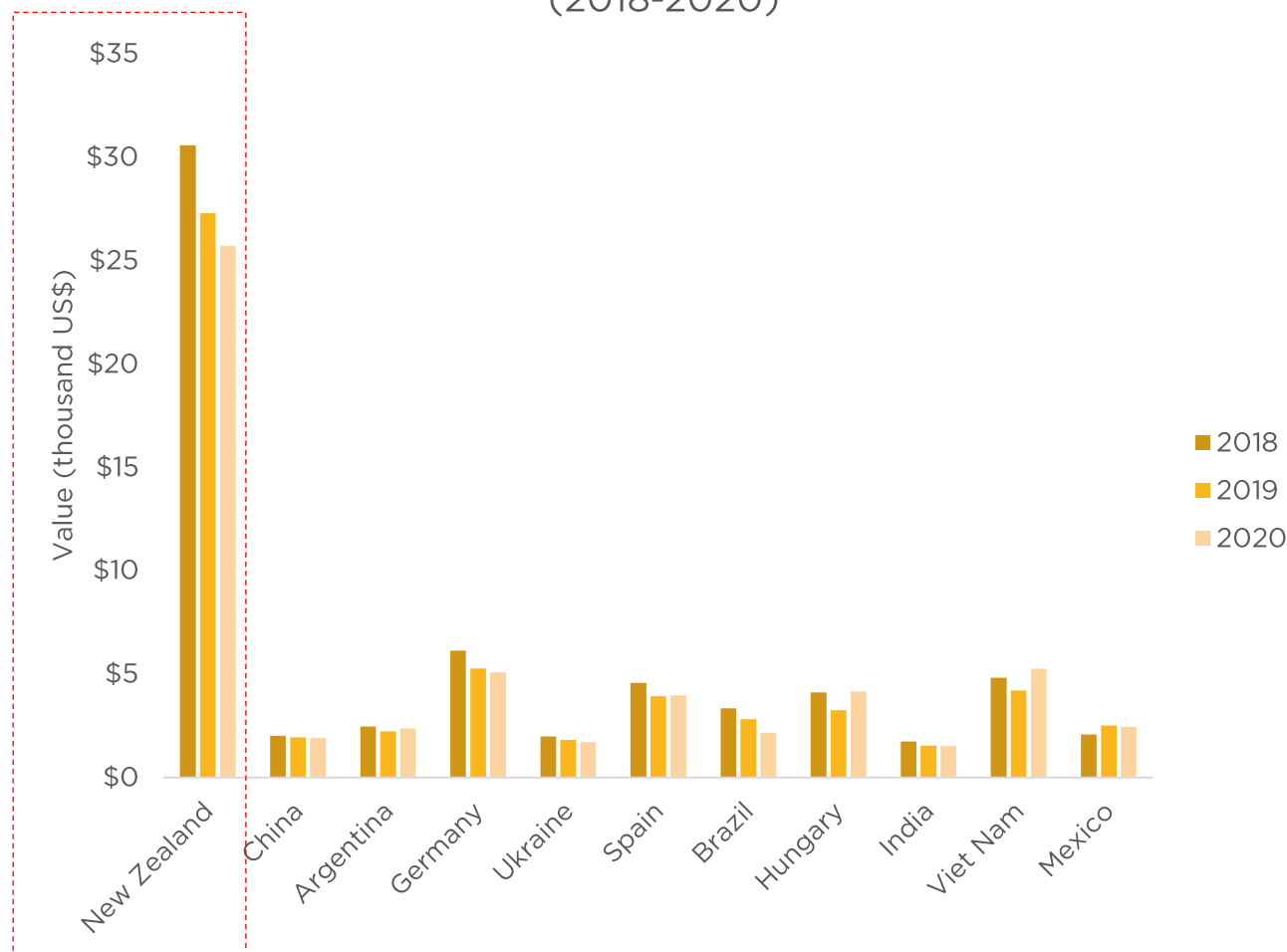
Value per tonne

Manuka's liquid gold status means that it quite literally punches above its weight with its value per tonne of over 25k US\$ in the latest year.

New Zealand honey's value per tonne has experienced negative growth in each of the last three years, experiencing a compound annual growth rate of -5.6% over that period.

This could be down to commoditisation of manuka, increasing exports of other (cheaper) types of honey from New Zealand, or due to increasing competition in international markets driving prices down.

**Value per Tonne of Major Honey Exporters
(2018-2020)**



SECTION 2

Honey in Europe Market Overview

Europe summary



40% of honey consumed in Europe is imported

Despite the relatively high levels of honey production in the European Union, it only produces 60% of the honey it consumes.

The shortfall is met by imports to the region.



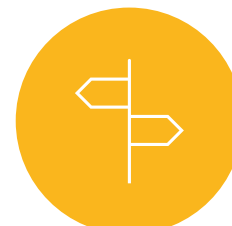
Ukraine, China and Argentina are the main importers to the EU in volume terms

Imports from Uruguay and Brazil have grown by 97% and 111% year on year from 2019-2020 (Jan-August).



Manuka honey is seen as unique

With a different value proposition and price positioning, European honey producers tend to see manuka as a different proposition to the general honey offering.



Different markets present multiple options for manuka exporters

Germany is the largest market in volume and value terms

Greece spends the most per tonne on honey but has domestic premium variants.

Finland is the fastest growing market in Western Europe. Romania takes this title in Eastern Europe.

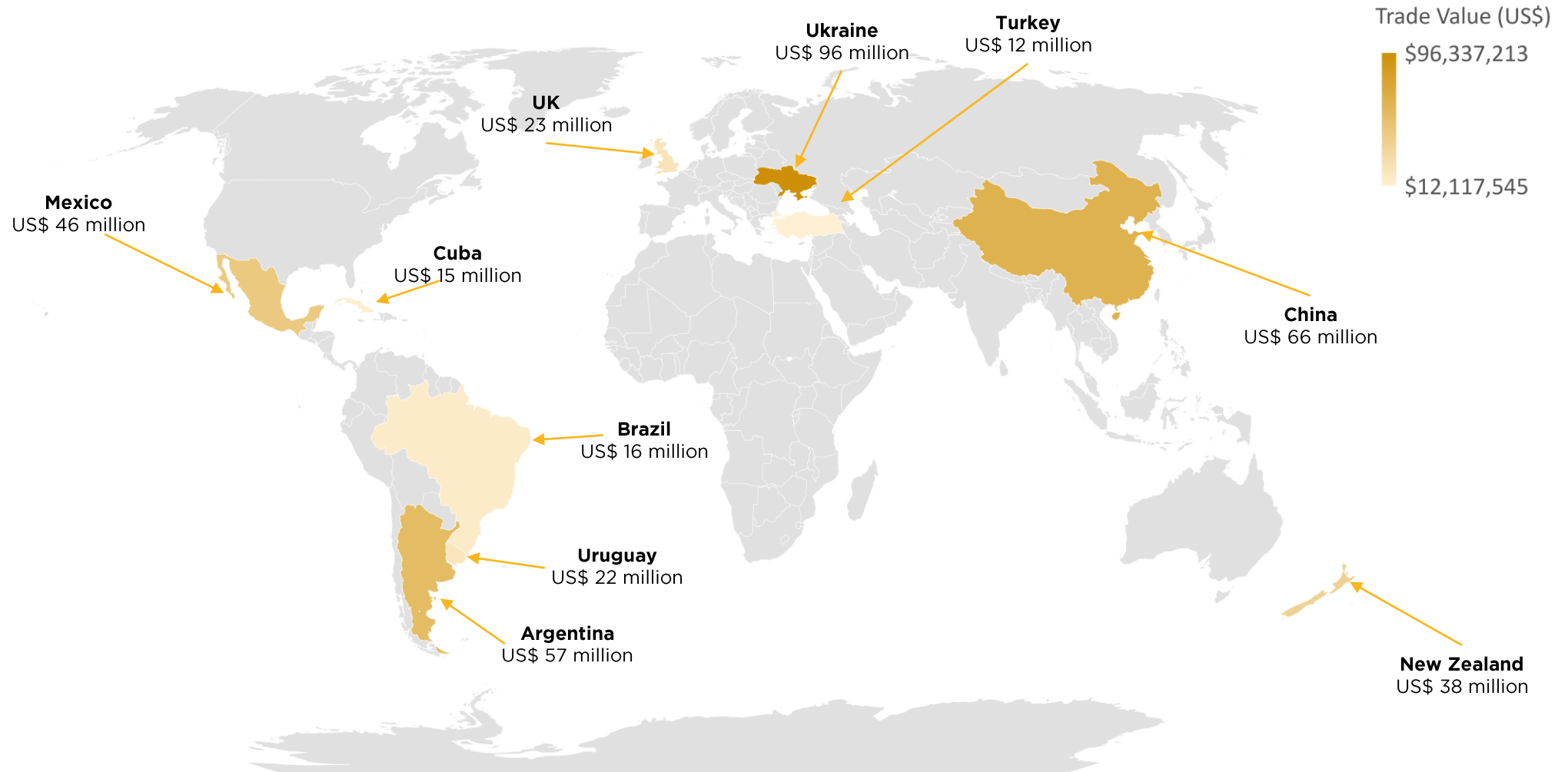


Physical stores continue to dominate

Physical retail stores are key for the sweet spreads category in both Western and Eastern Europe.

Physical retail stores could play a vital role in the education of consumers when it comes to manuka honey, drawing attention to the product.

Europe's honey supply (top 10) – Value (US\$)



Source: UN Comtrade, Imports to Europe (excludes trade between EU markets), 2021

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Top European markets for honey

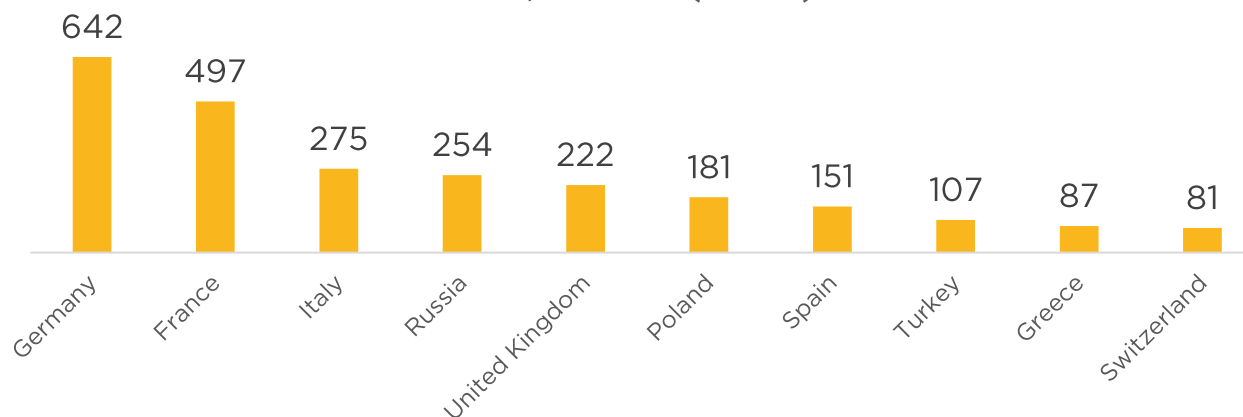
Germany is the largest market in terms of volume and value for honey. France occupies second place for both metrics.

The top 10 countries are similar for volume and value.

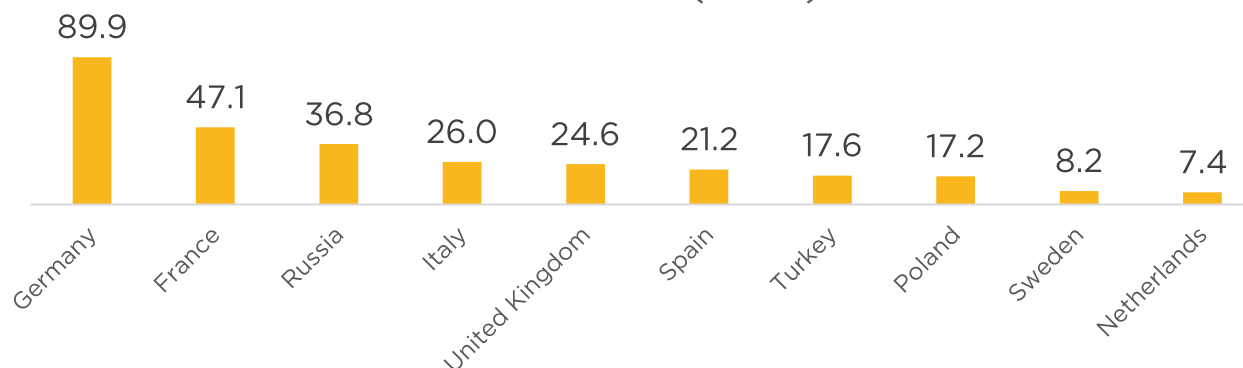
Greek and Swiss consumers pay more per tonne for the honey they consume. Therefore, these markets are in the top 10 in value terms but not in volume terms.

Conversely, Sweden and Netherlands are in the top 10 in volume terms, but not value, suggesting that consumers in these markets pay less for honey than in other countries in Europe.

Top European Markets for Honey (Value)
US\$ million (2020)



Top European Markets for Honey (Volume)
000 tonnes (2020)

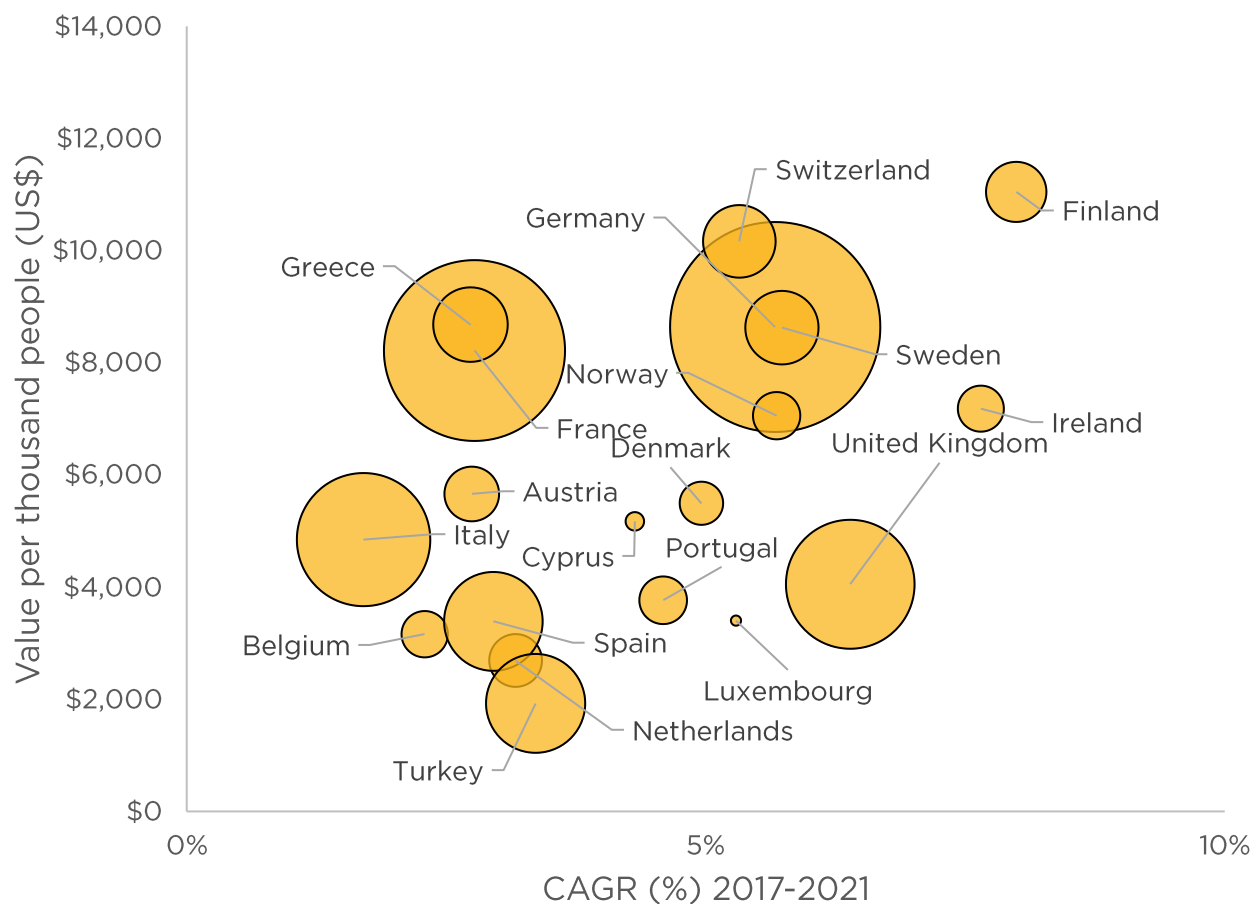


Western Europe - Market comparison

Finnish consumers currently invest most in honey on a per capita basis. This is also the fastest growing Western European market.

Larger markets, such as Germany, France, UK, and Italy, all post growth figures for the period but these are less dramatic increases than in the likes of Finland and Ireland

Value per thousand households vs growth vs market size - Western Europe - 2021



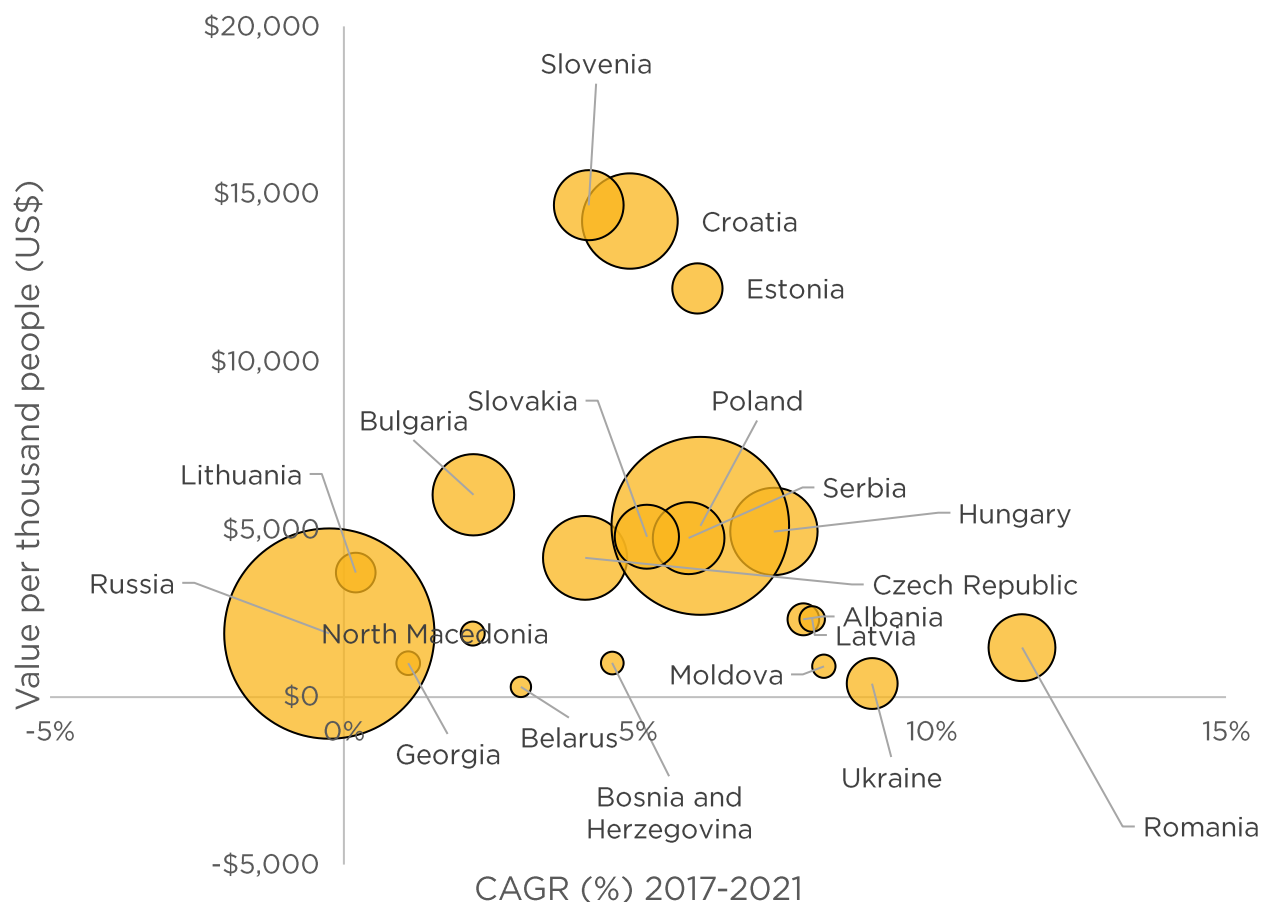
Eastern Europe - Market comparison

Romania is the fastest growing Eastern European Market, but from a small base on a per-thousand-people basis.

Russia is the largest market for honey in Eastern Europe but is in slight decline. Per capita spend in Russia is also low – showcasing that the large market size is mostly a consequence of a large population.

On a per capita basis, Slovenia, Croatia, and Estonia currently spend the most on the honey category.

Value per thousand people vs growth vs market size - Eastern Europe - 2021



Distribution channels - Western Europe

Honey represents around 28% of the sweet spreads category in value terms in Western Europe.

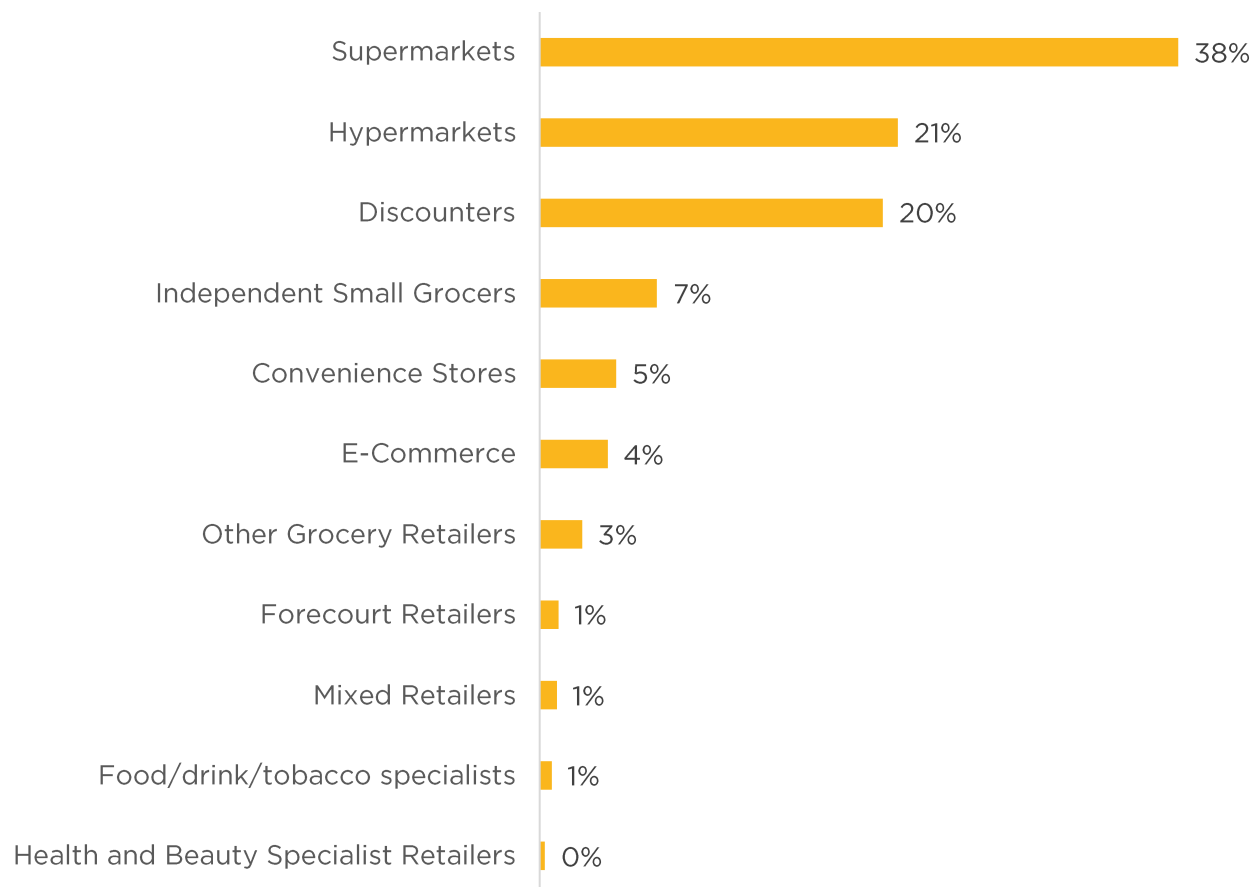
Supermarkets, hypermarkets, and discounters are the key channels for sweet spreads in Eastern Europe.

E-commerce sales only account for 4% of category value now but have experienced a compound annual growth rate of 17% - making this the fastest growing channel.

Sweet Spreads Definition:

This is the aggregation of jams and preserves, honey, chocolate spreads, and nut and seed-based spreads.

Sweet Spreads - Distribution Channels Western Europe (2021)



Distribution channels – Eastern Europe

Honey represents around 39% of the sweet spreads category in value terms in Eastern Europe.

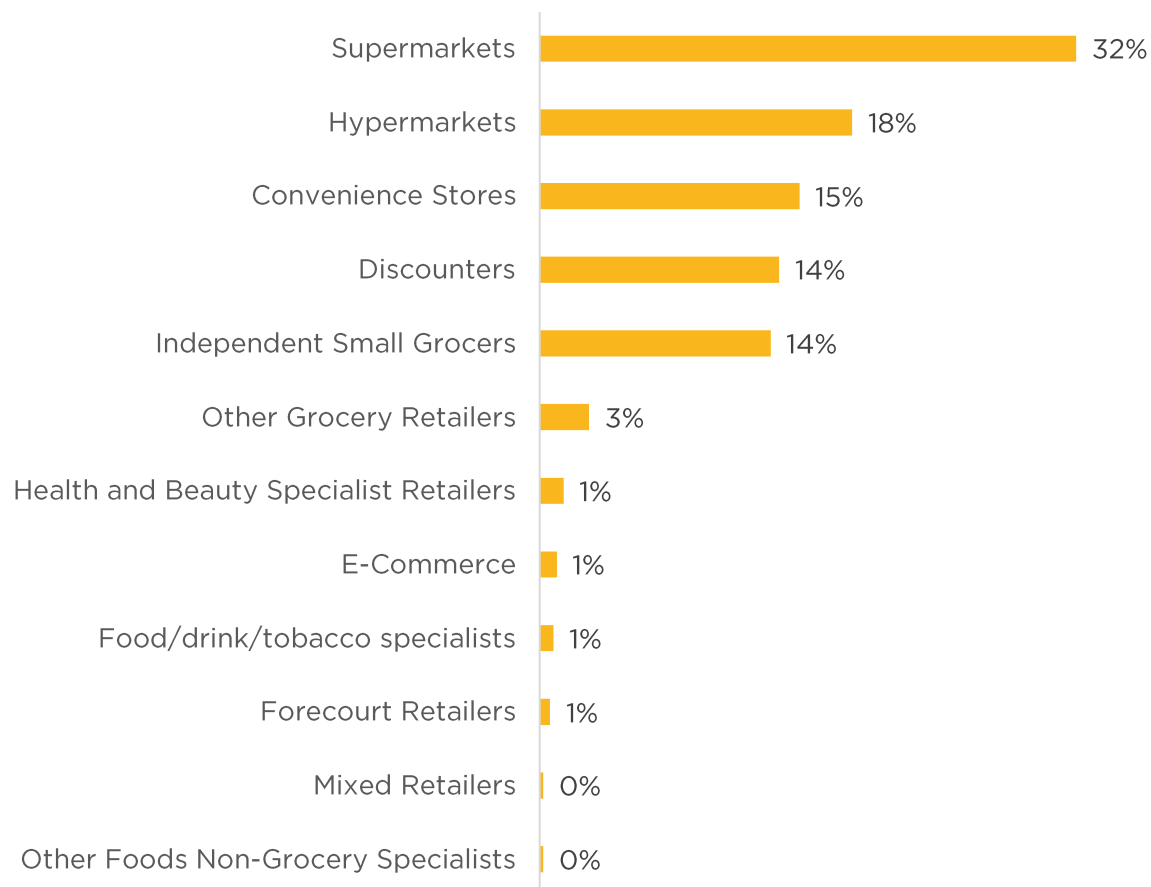
Unlike in Western Europe, convenience stores and independent small grocers take over 10% market share each in Eastern Europe.

Just 1% of the sweet spreads segment in this market is sold online, leaving this channel on par with health and beauty retailers, and forecourt retailers for example.

Sweet Spreads Definition:

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Sweet Spreads – Distribution Channels Eastern Europe (2021)



Spend per tonne by market

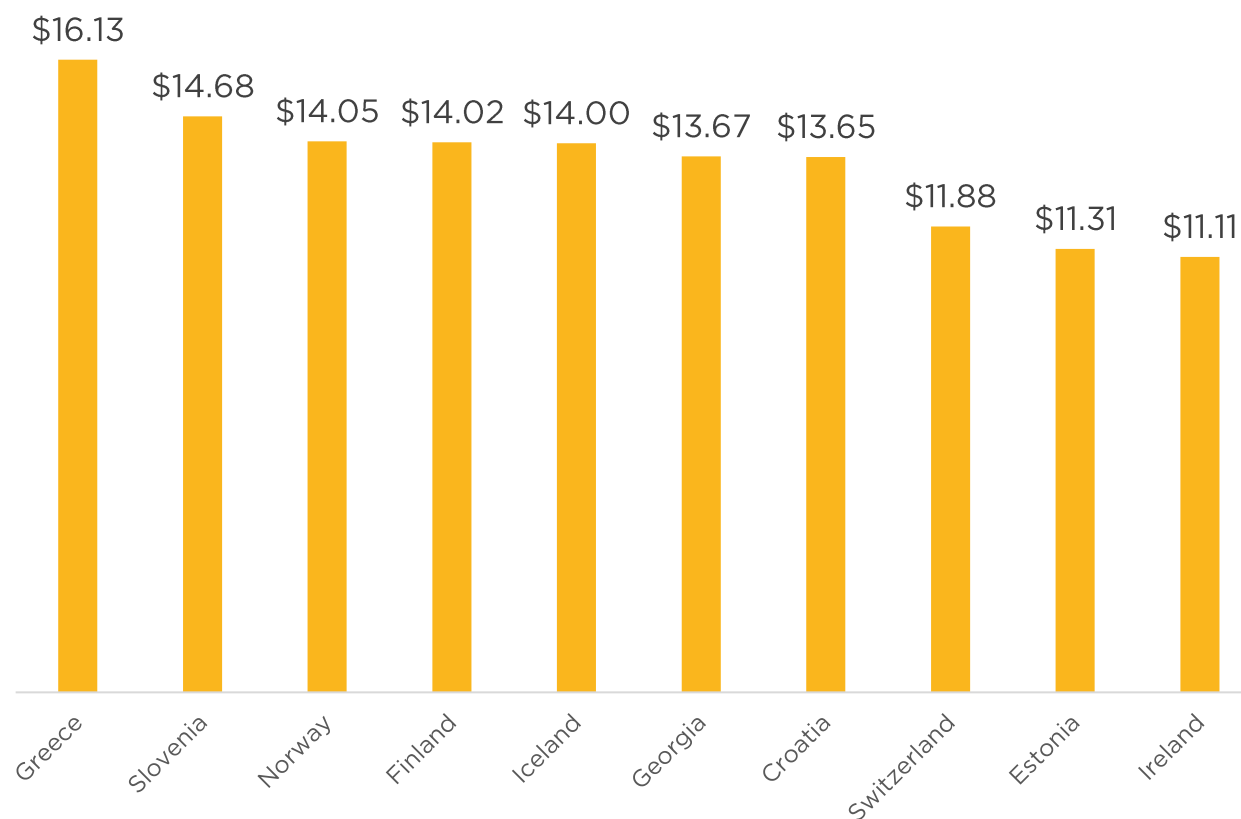
Greek consumers pay more per tonne than in any other European market.

At face value, this appears to be a good market for premium honey therefore, but it is evident that premium honey exists in this market already.

Being able to articulate the specific value of manuka rather than other premium honeys will be incredibly important in securing success in any of these high value per tonne markets.

It is worth noting that no market spends anywhere close to manuka honey's average value per tonne, which MPI stated as equivalent to US\$ 38 thousand in 2019.

Spend per Tonne (Top 10)
US\$ thousand (2020)



Claims - Manuka honey, Europe

Of the 69 manuka honey products picked up by GNPD in the last 5 complete years, 16 display recycling and environmentally friendly packaging claims

Kosher claims are also prominent, appearing on 20% of packs in the category.

Claims - Manuka Honey, Europe

Last 5 complete years



SECTION 3

Top 10s

Market size - Top 10

Germany is the largest market for honey overall but there are numerous other considerations for Manuka honey brands when selecting a European market

Although Germany is the largest market for honey in Europe overall, this does not tell the whole story.

Given manuka's premium credentials (and price point), there are several other considerations for brands in this area including per capita sales of honey, import value, import value per tonne, growth, and spend per tonne.

Geography	Market Size (US\$ million)	% CAGR (2016-2020)	Retail value per thousand people (US\$)	Retail value per tonne (US\$)	Import Value (US\$ million)	Import Value per Tonne (US\$)
Germany	\$643	4.0%	\$7,728	\$7,221	\$287	\$3,037
France	\$530	4.1%	\$8,166	\$10,474	\$129	\$3,708
Italy	\$281	2.9%	\$4,666	\$10,812	\$84	\$3,747
Russian Federation	\$250	1.0%	\$1,730	\$6,844	\$1	\$3,901
United Kingdom	\$250	4.7%	\$3,730	\$9,225	\$121	-
Poland	\$179	6.8%	\$4,667	-	-	-
Turkey	\$131	-1.7%	\$1,581	\$6,317	\$0	\$6,021
Spain	\$150	1.8%	\$3,168	\$7,277	\$66	\$2,086
Greece	\$89	2.6%	\$8,313	\$16,481	\$16	\$1,832
Sweden	\$76	2.8%	\$7,309	\$9,207	\$22	\$4,464

Source: Euromonitor International, Honey, 2020

UN Comtrade, Honey Imports, 2016-2020

Fastest growing markets – Top 10

Romania is the fastest growing honey market in Europe.

The category has experienced a 10.8% compound annual growth rate between 2016 and 2020.

Although the spend per tonne is currently fairly low in this market, it is worth monitoring this market as future as premium honeys might become more sought after as the category develops.

Poland's growth is particularly impressive given the relative size of the category here.

Geography	Market Size (US\$ million)	% CAGR (2016-2020)	Retail value per thousand people (US\$)	Retail value per tonne (US\$)	Import Value (US\$ million)	Import Value per Tonne (US\$)
Romania	\$24	10.8%	\$1,218	\$4,608	\$17	\$2,600
Moldova	\$3	9.5%	\$828	\$5,500	-	-
Ukraine	\$14	7.4%	\$343	\$6,810	\$0	\$1,917
Albania	\$6	7.2%	\$2,113	\$8,714	\$0	\$10,285
Kosovo	\$5	7.1%	\$2,629	\$9,600	-	-
Iceland	\$1	7.0%	\$4,184	-	-	-
Slovakia	\$26	6.9%	\$4,760	\$7,027	\$5	\$2,479
Latvia	\$4	6.9%	\$2,024	\$7,800	\$1	\$2,705
Poland	\$179	6.8%	\$4,667	\$11,194	\$79	\$2,117
Estonia	\$15	6.5%	\$11,348	\$11,615	\$1	\$2,396

Retail value per thousand people – Top 10

Removing population from the equation shows that the likes of Slovenia, Croatia, and Estonia spend the most on honey per thousand people.

This also showcases the fact that Germany's dominance in market size terms, does not mean they consume the most honey on a per person basis, ranking 9th in Europe on this measure.

Given manuka honey's premium nature and price point, it is perhaps advisable to seek a market with consumers who spend more per person, rather than simply the largest commodity market.

Geography	Market Size (US\$ million)	% CAGR (2016-2020)	Retail value per thousand people (US\$)	Retail value per tonne (US\$)	Import Value (US\$ million)	Import Value per Tonne (US\$)
Slovenia	\$29	3.6%	\$13,830	\$15,263	\$4	\$3,563
Croatia	\$55	6.4%	\$13,610	\$13,800	\$4	\$2,212
Estonia	\$15	6.5%	\$11,348	\$11,615	\$1	\$2,396
Switzerland	\$84	5.0%	\$9,712	\$12,294	\$37	\$4,621
Finland	\$49	-0.7%	\$8,866	\$14,848	\$9	\$5,070
Liechtenstein	\$0	0.0%	\$8,448	-	-	-
Greece	\$89	2.6%	\$8,313	\$16,481	\$16	\$1,832
France	\$530	4.1%	\$8,166	\$10,474	\$129	\$3,708
Germany	\$643	4.0%	\$7,728	\$7,221	\$287	\$3,037
Sweden	\$76	2.8%	\$7,309	\$9,207	\$22	\$4,464

Spend per tonne - Top 10

Greece has the highest level of retail spend per tonne of all European markets.

This is partly due to the prevalence of premium Greek honeys, including thyme honey from Crete and Kythera, fir honey from Vytina, and bittersweet chestnut honey from Epirus.

According to Mintel's Global New Products database, over 15% of honey sold in Greece retails for over US\$ 11.34, showcasing the appetite for premium honey in this market.

Understanding which markets have space for new premium entrants will be important for any manuka honey producers.

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Slovenia	\$29	3.6%	\$13,830	\$15,263	\$4	\$3,563
Norway	\$34	5.5%	\$6,249	\$15,227	\$8	\$5,087
Finland	\$49	-0.7%	\$8,866	\$14,848	\$9	\$5,070
Iceland	\$1	7.0%	\$4,184	\$14,000	\$1	\$6,110
Croatia	\$55	6.4%	\$13,610	-	-	-
Georgia	\$4	0.5%	\$990	\$12,333	\$0	\$13,693
Switzerland	\$84	5.0%	\$9,712	\$12,294	\$37	\$4,621
Ireland	\$32	6.1%	\$6,414	\$12,231	\$22	\$3,016
Estonia	\$15	6.5%	\$11,348	\$11,615	\$1	\$2,396

Import value – Top 10

As well as being the largest market, Germany is also the biggest importer of honey in value terms.

Austria, Belgium, and Netherlands all enter the top 10 when looking specifically at imports, rather than retail value.

Although this could mean an acceptance of product from other countries in the category, it is important to understand whether this is driven by commodity honey, rather than premium produce.

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Poland	\$179	6.8%	\$4,667	\$11,194	\$79	\$2,117
Spain	\$150	1.8%	\$3,168	-	-	-
Netherlands	\$46	3.2%	\$2,613	\$6,067	\$56	\$4,140
Belgium	\$35	2.3%	\$3,032	\$6,960	\$41	\$2,589
Switzerland	\$84	5.0%	\$9,712	\$12,294	\$37	\$4,621
Austria	\$50	3.5%	\$5,622	\$9,434	\$25	\$3,638

Import value per tonne - Top 10

Georgia pays the most for honey imports, but the volumes are very small.

Norway, Finland, Switzerland, and Sweden, with their high GDP per capita rates and larger honey markets, could be more interesting overall.

Geography	Market Size (US\$ million)	% CAGR (2016-2020)	Retail value per thousand people (US\$)	Retail value per tonne (US\$)	Import Value (US\$ million)	Import Value per Tonne (US\$)
Georgia	\$4	0.5%	\$990	\$12,333	\$0	\$13,693
Albania	\$6	7.2%	\$2,113	\$8,714	\$0	\$10,285
Luxembourg	\$2	5.6%	\$3,322	\$10,500	\$2	\$7,841
Iceland	\$1	7.0%	\$4,184	\$14,000	\$1	\$6,110
Turkey	\$131	-1.7%	\$1,581	\$6,317	\$0	\$6,021
Malta	\$2	6.3%	\$4,235	-	-	-
Norway	\$34	5.5%	\$6,249	\$15,227	\$8	\$5,087
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