



Euromonitor
International

Cooking Ingredients and Meals in Panama

November 2025

Table of Contents

EXECUTIVE SUMMARY

Positive performance of cooking ingredients and meals despite consumer price sensitivity

KEY DATA FINDINGS

INDUSTRY PERFORMANCE

Convenience remains a key growth driver of category sales

Flavour innovations and experiential marketing boost consumer engagement

Industry players endeavour to balance demand for indulgence and healthfulness

WHAT'S NEXT?

Demand grows for distinctive products in line with increasingly diverse consumer preferences

Rising health consciousness becomes more influential

Interactive content, social media and retail e-commerce influence consumer preferences

COMPETITIVE LANDSCAPE

Industrias Panamá Boston SA is a leading player in cooking ingredients and meals

Nestlé registers the fastest growth as consumers respond well to the quality of its Maggi brand

CHANNELS

Supermarkets is the most relevant channel for cooking ingredients and meals

Retail e-commerce achieves the strongest growth in 2025

MARKET DATA

Table 1 - Sales of Cooking Ingredients and Meals by Category: Volume 2020-2025

Table 2 - Sales of Cooking Ingredients and Meals by Category: Value 2020-2025

Table 3 - Sales of Cooking Ingredients and Meals by Category: % Volume Growth 2020-2025

Table 4 - Sales of Cooking Ingredients and Meals by Category: % Value Growth 2020-2025

Table 5 - NBO Company Shares of Cooking Ingredients and Meals: % Value 2021-2025

Table 6 - LBN Brand Shares of Cooking Ingredients and Meals: % Value 2021-2025

Table 7 - Distribution of Cooking Ingredients and Meals by Format: % Value 2020-2025

Table 8 - Forecast Sales of Cooking Ingredients and Meals by Category: Volume 2025-2030

Table 9 - Forecast Sales of Cooking Ingredients and Meals by Category: Value 2025-2030

Table 10 - Forecast Sales of Cooking Ingredients and Meals by Category: % Volume Growth 2025-2030

Table 11 - Forecast Sales of Cooking Ingredients and Meals by Category: % Value Growth 2025-2030

DISCLAIMER

EDIBLE OILS

Key Data Findings

2025 Developments

Value and wellness remain key drivers in edible oil

Industry Performance

Health and wellness claims resonate with consumers

Income levels determine consumer choice of oil in edible oils

What's Next?

Growing popularity of soy and olive oil as consumers seek healthy alternatives

Sustainability in edible oils

Private label gains further ground over the forecast period

Competitive Landscape

Industrias Panama Boston retains leadership in a highly fragmented category

Industrias Panama Boston registers the strongest growth

Channels

Modern grocers and retail e-commerce outpace small local grocers

Retail e-commerce registers the fastest growth as modern grocery retailers develop omnichannel strategies

Category Data

Table 12 - Sales of Edible Oils by Category: Volume 2020-2025

Table 13 - Sales of Edible Oils by Category: Value 2020-2025

Table 14 - Sales of Edible Oils by Category: % Volume Growth 2020-2025

Table 15 - Sales of Edible Oils by Category: % Value Growth 2020-2025

Table 16 - NBO Company Shares of Edible Oils: % Value 2021-2025

Table 17 - LBN Brand Shares of Edible Oils: % Value 2021-2025

Table 18 - Forecast Sales of Edible Oils by Category: Volume 2025-2030

Table 19 - Forecast Sales of Edible Oils by Category: Value 2025-2030

Table 20 - Forecast Sales of Edible Oils by Category: % Volume Growth 2025-2030

Table 21 - Forecast Sales of Edible Oils by Category: % Value Growth 2025-2030

MEALS AND SOUPS

Key Data Findings

2025 Developments

Growing demand for meals and soups as consumers shift towards convenient food solutions

Industry Performance

Continued growth of meals and soups despite the higher cost of living

Shelf stable ready meals and dried ready meals are among the most popular

What's Next?

Steady growth driven by flavour innovation

Increasing competition in frozen ready meals

Demand for healthier alternatives rise

Competitive Landscape

Dicarina SA retains the lead in meals and soups in 2025 and achieves the fastest growth

Players bet on convenience to dynamize meals and soups

Channels

Supermarkets retains the lead as the largest channel in meals and soups

Retail e-commerce registers the strongest growth

Category Data

Table 22 - Sales of Meals and Soups by Category: Volume 2020-2025

Table 23 - Sales of Meals and Soups by Category: Value 2020-2025

Table 24 - Sales of Meals and Soups by Category: % Volume Growth 2020-2025

Table 25 - Sales of Meals and Soups by Category: % Value Growth 2020-2025

Table 26 - NBO Company Shares of Meals and Soups: % Value 2021-2025

Table 27 - LBN Brand Shares of Meals and Soups: % Value 2021-2025

Table 28 - Forecast Sales of Meals and Soups by Category: Volume 2025-2030

Table 29 - Forecast Sales of Meals and Soups by Category: Value 2025-2030

Table 30 - Forecast Sales of Meals and Soups by Category: % Volume Growth 2025-2030

Table 31 - Forecast Sales of Meals and Soups by Category: % Value Growth 2025-2030

SAUCES, DIPS AND CONDIMENTS

Key Data Findings

2025 Developments

Innovation through flavour and experience marketing

Industry Performance

Sauces are characterised by flavour innovation

Economic pressures promote visibility strategies on retailers' shelves

What's Next?

Sauces, dips and condiments maintain solid retail forecast period growth

Greater opportunity for growth of product innovations with a health focus

Retail e-commerce maintains a role in sales

Competitive Landscape

Tagaropulos SA leads with its Kraft and Heinz brands

Nestlé is dynamic and consistently adapts to local culinary traditions

Channels

Supermarkets remains the leading channel for sauces, dips and condiments

Retail e-commerce develops via supermarkets while consumers embrace convenience

Category Data

Table 32 - Sales of Sauces, Dips and Condiments by Category: Volume 2020-2025

Table 33 - Sales of Sauces, Dips and Condiments by Category: Value 2020-2025

Table 34 - Sales of Sauces, Dips and Condiments by Category: % Volume Growth 2020-2025

Table 35 - Sales of Sauces, Dips and Condiments by Category: % Value Growth 2020-2025

Table 36 - NBO Company Shares of Sauces, Dips and Condiments: % Value 2021-2025

Table 37 - LBN Brand Shares of Sauces, Dips and Condiments: % Value 2021-2025

Table 38 - Forecast Sales of Sauces, Dips and Condiments by Category: Volume 2025-2030

Table 39 - Forecast Sales of Sauces, Dips and Condiments by Category: Value 2025-2030

Table 40 - Forecast Sales of Sauces, Dips and Condiments by Category: % Volume Growth 2025-2030

Table 41 - Forecast Sales of Sauces, Dips and Condiments by Category: % Value Growth 2025-2030

SWEET SPREADS

Key Data Findings

2025 Developments

Sweet spreads registers modest growth amidst rising cost of living

Industry Performance

The popularity of sweet spreads remains mainly concentrated among urban dwellers

Chocolate spreads experiences rapid growth from a low base while jams and preserves remains the most popular category

What's Next?

Gourmet-style options in honey drive growth

Reduced sugar/free and KETO positioning variants gain momentum in sweet spreads

More products made available in single-serve sachets

Competitive Landscape

Premium offerings are increasingly embraced

Small but growing local industry in jams and preserves, although imports dominate

Channels

Opportunities for sweet spreads in an evolving retail landscape

Retail e-commerce is the fastest-growing channel for sweet spreads

Category Data

Table 42 - Sales of Sweet Spreads by Category: Volume 2020-2025

Table 43 - Sales of Sweet Spreads by Category: Value 2020-2025

Table 44 - Sales of Sweet Spreads by Category: % Volume Growth 2020-2025

Table 45 - Sales of Sweet Spreads by Category: % Value Growth 2020-2025

Table 46 - NBO Company Shares of Sweet Spreads: % Value 2021-2025

Table 47 - LBN Brand Shares of Sweet Spreads: % Value 2021-2025

Table 48 - Forecast Sales of Sweet Spreads by Category: Volume 2025-2030

Table 49 - Forecast Sales of Sweet Spreads by Category: Value 2025-2030

Table 50 - Forecast Sales of Sweet Spreads by Category: % Volume Growth 2025-2030

Table 51 - Forecast Sales of Sweet Spreads by Category: % Value Growth 2025-2030

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research

spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/cooking-ingredients-and-meals-in-panama/report.