

# ECONOMIC BULLETIN Q3 2025

**Slight decrease in production and turnover, manufacturing prices, and a moderate decline in exports**

## Food and drink industry

### Slight decrease in production and turnover, and manufacturing prices

- In Q3 2025, EU food and drink industry production decreased by 0.1% compared to the previous quarter.
- EU food and drink industry turnover decreased by 0.2% compared to the previous quarter.
- The year-on-year comparison shows an increase in both total manufacturing production and food and drink industry production (1.8% and 1% respectively), compared to Q3 2024. Turnover shows an increase of 1.6% in total manufacturing and 3.8% in the food and drink industry, compared to Q3 2024.
- Food manufacturing prices decreased by 0.1% compared to the previous quarter and increased by 2% year-on-year.

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### Employment up in the food and drink industry, decreasing in total manufacturing

- In Q3 2025, employment levels in both the food and the drink industry increased by 0.9% and 0.1% respectively while they decreased (-0.3%) in total manufacturing.
- Year-on-year, employment levels show an increase in the food industry (2.4%) whereas they decreased in total manufacturing and the drink industry (-0.6% and -0.5% respectively).

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### Decreasing confidence in food and drink industry, and moderate increase in total manufacturing

- Compared to the previous quarter, confidence in the food and the drink industry registered a decrease in Q4 2025 (-0.8 points, -0.3 points), whereas confidence in total manufacturing showed a moderate increase (1.1 points).

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### EU exports reach €48.5 billion

- EU exports of food and drinks totalled €48.5 billion in Q3 2025 (Q3 2025/Q3 2024: -0.2%).
- The trade balance reached a surplus of €19.3 billion (Q3 2025/Q3 2024: -7.3%).

- The top 5 products with the largest share in export value generated €24.4 billion in Q3 2025 (meat products, dairy products, cocoa, chocolate and sugar confectionery, other food products category, and processed and preserved fruit and vegetables).
- EU imports of food and drinks reached €29.3 billion (Q3 2025/Q3 2024: +5.2%).

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## Agricultural commodities

### Continued mixed trends in agricultural commodity prices

- The FAO food price index increased by 1.3% in Q3 2025 compared to the previous quarter and rose by 5.8% compared to Q3 2024.
- The year-on-year comparison shows a mixed picture in EU and world market agricultural commodity prices with commodity prices decreasing, such as white sugar, soft wheat, SMP, soybean and soybean meal, and most other commodity prices trending upwards, especially coffee and soybean oil.

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## Retail

### Slight decrease in retail trade in foodstuffs

- While total retail trade slightly increased by 0.2% retail trade in foodstuffs decreased by 0.4% in Q3 2025.
- The year-on-year comparison shows an increase of both retail trade in foodstuffs and total retail trade (0.6% and 2.1% respectively).
- Food consumer prices increased by 0.2% compared to the previous quarter and by 3.3% year-on-year.

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- Provides detailed information on the inflationary pressures on energy prices, transport costs, packaging, machinery for processing, labour, agricultural raw materials, animal feed and fertilizers.

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## Methodology

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- Except for imports and exports data which represent the evolution of the current quarter compared to the same quarter of the previous year, all other evolutions are primarily represented with respect to the previous quarter.
- EU refers to EU27 (excluding the UK) in the text, unless otherwise specified.
- The EU food and drink industry is identified by NACE Rev.2 codes C10 (manufacture of food products) and C11 (manufacture of beverages).

### Sources

European Commission, Eurostat data and indices (production, turnover, retail trade, employment, prices)

<http://ec.europa.eu/eurostat/home>

European Commission, Eurostat statistics explained

[http://ec.europa.eu/eurostat/statistics-explained/index.php/Main\\_Page](http://ec.europa.eu/eurostat/statistics-explained/index.php/Main_Page)

European Commission, Eurostat Easy Comext Trade Data (based on division 10 & 11 of the NACE Rev.2 classification), CPA 2.1

<https://ec.europa.eu/eurostat/comext/newxtweb/>

European Commission, DG ECFIN business survey data

[https://ec.europa.eu/info/business-economy-euro/indicators-statistics/economic-databases/business-and-consumer-surveys\\_en](https://ec.europa.eu/info/business-economy-euro/indicators-statistics/economic-databases/business-and-consumer-surveys_en)

FAO Food Price Index

<http://www.fao.org/worldfoodsituation/foodpricesindex/en/>

European Commission, DG Agriculture and Rural Development (DG AGRI)

<https://ec.europa.eu/agriculture/>

European Commission, DG Agriculture and Rural Development (DG AGRI), Commodity price dashboard

[https://agriculture.ec.europa.eu/data-and-analysis/markets/price-data/price-dashboard\\_en](https://agriculture.ec.europa.eu/data-and-analysis/markets/price-data/price-dashboard_en)

European Commission, Eurostat News Release, 'Volume of retail trade down by 0.3% in the euro area and by 0.2% in the EU', 6 March 2025

<https://ec.europa.eu/eurostat/en/web/products-euro-indicators/w/4-06032025-ap>

### About the quarterly economic bulletin

FoodDrinkEurope's Economic Bulletin is published on a quarterly basis. It covers a set of key indicators which highlight the major economic trends in the European food and drink industry: production, turnover, employment, external trade, key raw material prices, and retail trade.

**For more information on FoodDrinkEurope and its activities, please visit: [www.fooddrinkeurope.eu](http://www.fooddrinkeurope.eu)**

# ECONOMIC BULLETIN Q3 2025

## Annex

### Production and turnover of the EU food and drink industry

#### Production index (2021=100)

	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	y-o-y
<b>Total manufacturing</b>	99.2	99.2	100.7	100.8	101	
<b>% change</b>	-0.3	0	1.5	0.1	0.2	1.8
<b>Food and drink industry</b>	101.7	102.1	102.9	102.8	102.7	
<b>% change</b>	-0.2	0.4	0.8	-0.1	-0.1	1

Source: Eurostat

The industrial production index (also called industrial output index or industrial volume index) measures the changes in the price-adjusted output of industry.

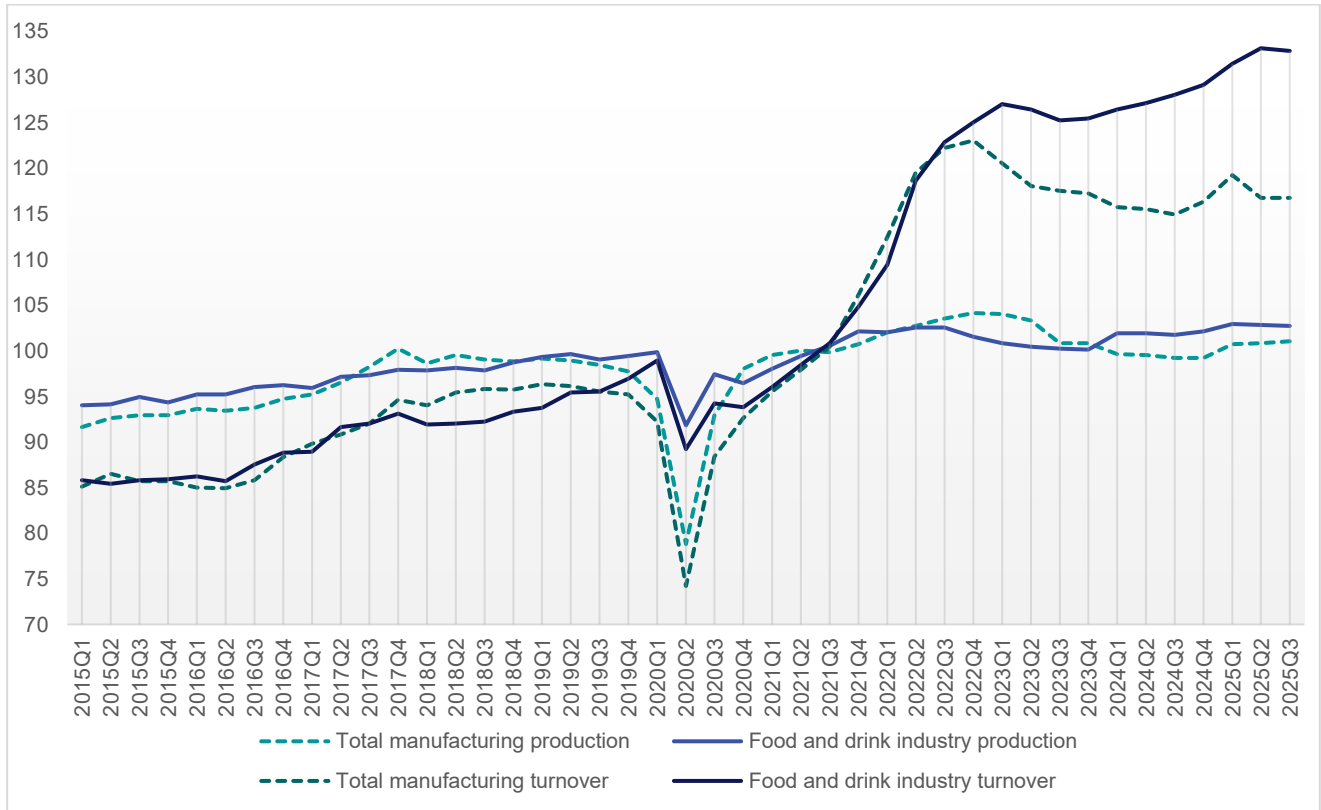
#### Turnover index (2021=100)

	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	y-o-y
<b>Total manufacturing</b>	114.9	116.3	119.2	116.7	116.7	
<b>% change</b>	-0.5	1.2	2.5	-2.1	0	1.6
<b>Food and drink industry</b>	128	129.1	131.4	133.1	132.8	
<b>% change</b>	0.7	0.9	1.8	1.3	-0.2	3.8

Source: Eurostat

The index of industrial turnover measures the development of turnover (sales) in the European industry (it is influenced by changes in prices of the traded industrial goods and by changes of the traded volumes of goods).

### EU quarterly manufacturing production and turnover, 2015-2025 (2021=100)



Source: Eurostat

### Food and drink production by Member State

Member State	2025 Q2 / 2025 Q1 (% change)	2025 Q3 / 2025 Q2 (% change)	2025 Q3 / 2024 Q3 (% change)
EU	-0.1	-0.1	1.0
Austria	-1.9	-0.8	-2.5
Belgium	4.9	2.1	7
Bulgaria	-1.4	-2.9	-14.7
Czech Republic	1.1	-5.2	-1.4
Denmark	2.4	-0.3	5.6
Finland	0.1	-0.1	1.7
France	-1	-1.1	-2.7
Germany	-0.5	-0.7	0.4
Greece	2.9	-1.6	0.6
Hungary	1.6	-0.2	-0.7
Italy	-0.2	2.5	3.8
Latvia	2	-1	9.3
Lithuania	1.8	-3.1	4.5
Poland	-0.3	2.4	5
Portugal	-3	-0.5	4.8
Romania	0.3	-2.9	0.3
Spain	0.4	1.5	3.2

Source: Eurostat. No data available for Croatia, Cyprus, Estonia, Ireland, Luxembourg, Malta, the Netherlands, Slovakia, Slovenia, Sweden

**Food and drink turnover by Member State**

Member State	2025 Q2 / 2025 Q1 (% change)	2025 Q3 / 2025 Q2 (% change)	2025 Q3 / 2024 Q3 (% change)
<b>EU</b>	1.3	-0.2	3.8
<b>Austria</b>	-0.6	1.7	5.6
<b>Belgium</b>	2.9	2	4.2
<b>Czech Republic</b>	1.5	-3.7	2.2
<b>Denmark</b>	2.2	-0.8	5
<b>Finland</b>	-0.9	2.1	5.3
<b>France</b>	0.8	0.2	2.7
<b>Germany</b>	2.1	-0.4	4.6
<b>Greece</b>	3.7	-0.4	2.5
<b>Hungary</b>	2.6	0.9	0
<b>Italy</b>	0.9	-1.2	3.3
<b>Latvia</b>	2.8	-1.9	9.1
<b>Lithuania</b>	-0.2	-3.4	6
<b>Poland</b>	1.2	2.3	7.2
<b>Romania</b>	-1.5	-0.6	3
<b>Spain</b>	0.5	-1.1	1

Source: Eurostat. No data available for Bulgaria, Croatia, Cyprus, Estonia, Ireland, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia, Sweden

## Employment in the EU food and drink industry

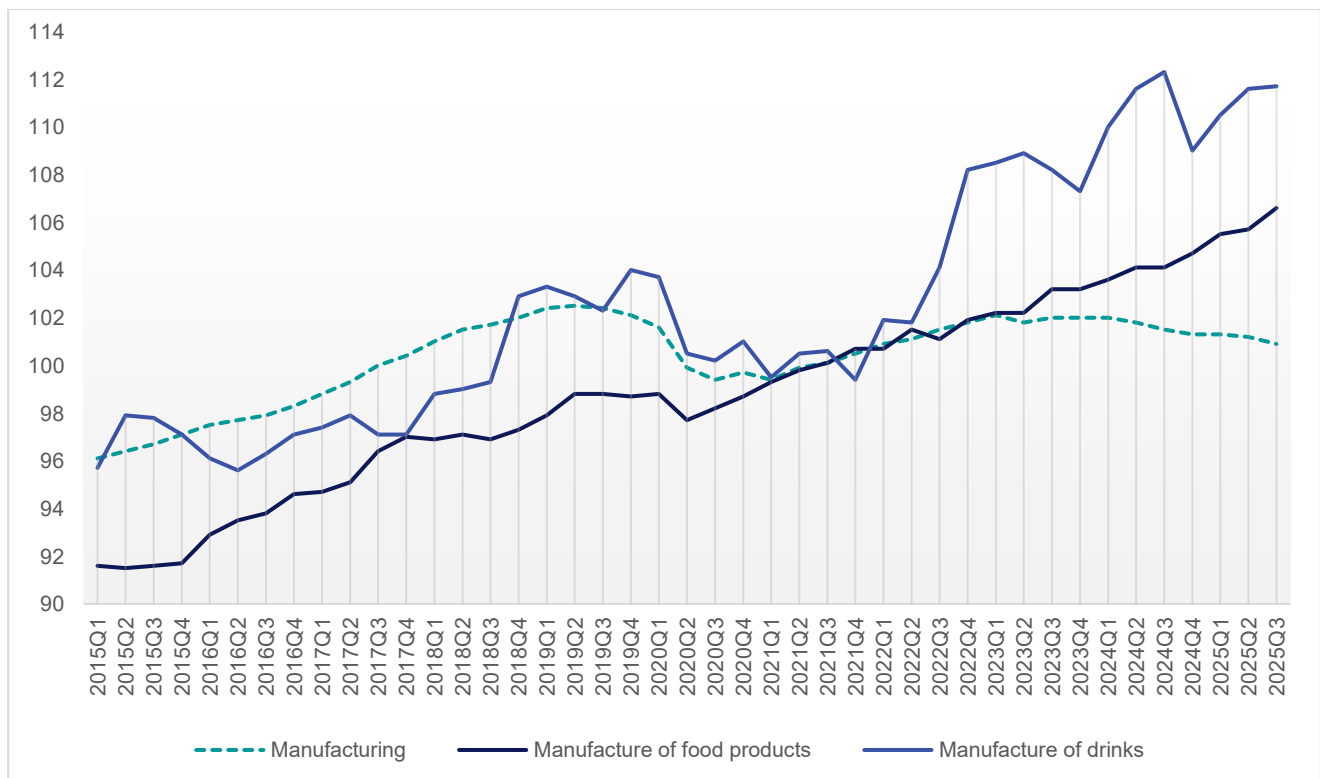
Employment index (2021=100)

Employment	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	y-o-y
<b>Total manufacturing</b>	101.5	101.3	101.3	101.2	100.9	
<b>% change</b>	-0.3	-0.2	0	-0.1	-0.3	-0.6
<b>Food industry</b>	104.1	104.7	105.5	105.7	106.6	
<b>% change</b>	0	0.6	0.8	0.2	0.9	2.4
<b>Drink industry</b>	112.3	109	110.5	111.6	111.7	
<b>% change</b>	0.6	-2.9	1.4	1	0.1	-0.5

Source: Eurostat

The employment index measures the number of persons employed in the total manufacturing industry vs. the food and drink industry in the EU, seasonally adjusted.

Employment in the EU food and drink industry compared to manufacturing, 2015-2025 (2021=100)



Source: Eurostat

**Food industry employment by Member State**

Member State	2025 Q2 / 2025 Q1 (% change)	2025 Q3 / 2025 Q2 (% change)	2025 Q3 / 2024 Q3 (% change)
EU	0.2	0.9	2.4
Austria	0.3	-0.9	2.3
Belgium	-0.2	-0.1	1.4
Croatia	0.2	0	0.8
Czech Republic	-0.4	0.3	0.1
Denmark	0.8	0.5	0.8
Finland	6.4	0.2	8.9
France	0.3	0.1	1
Germany	0.6	0.2	2.3
Ireland	5.2	0	5.4
Italy	0.3	0.9	3.8
Latvia	3.1	-2.7	-8.9
Lithuania	0.4	-0.5	2
Netherlands	0.2	na	na
Poland	0.3	0	1.2
Portugal	0.5	0.6	1.8
Spain	-1.7	6	7.2
Sweden	0.1	0.4	1.4

Source: Eurostat. No data available for Bulgaria, Cyprus, Estonia, Greece, Hungary, Luxembourg, Malta, Romania, Slovakia, Slovenia

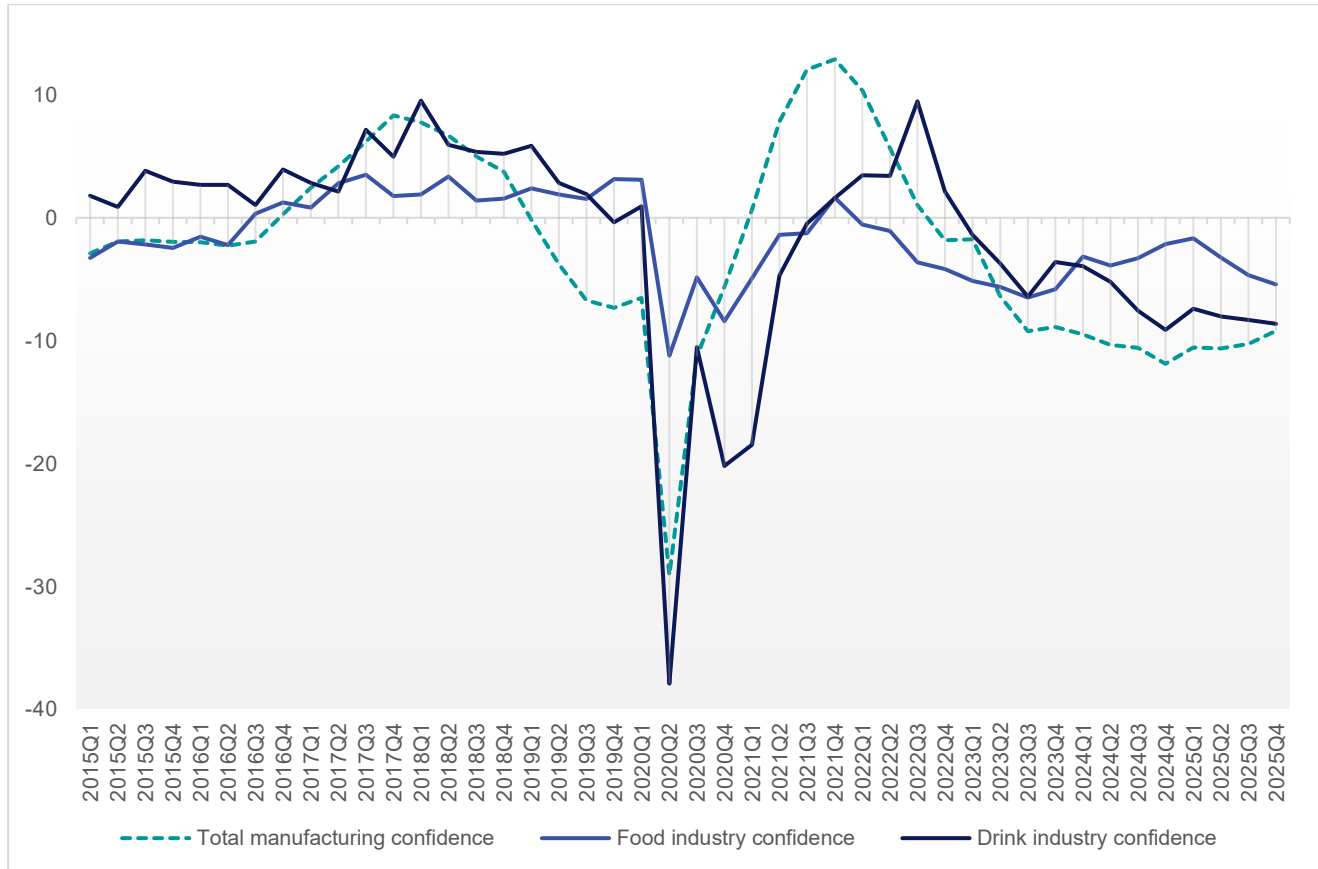
**Drink industry employment by Member State**

Member State	2025 Q2 / 2025 Q1 (% change)	2025 Q3 / 2025 Q2 (% change)	2025 Q3 / 2024 Q3 (% change)
EU	1	0.1	-0.5
Austria	0.3	-0.4	-0.3
Belgium	-1.4	-0.3	-2.8
Croatia	-0.2	0.5	-1.2
Czech Republic	0.4	-0.3	8
Denmark	2.1	-1.3	3.6
Finland	na	5	na
France	0.3	0.1	1
Germany	1.4	0.9	4.1
Ireland	11.7	8.6	15.8
Italy	1.8	3.0	-6.1
Latvia	0.1	-1	-1
Lithuania	-0.8	-1.4	-3.4
Netherlands	-0.2	na	na
Poland	0.4	0.2	3.1
Portugal	0.5	0	1.4
Spain	0.7	-3.4	-8.6
Sweden	0.4	3.6	2

Source: Eurostat. No data available for Bulgaria, Cyprus, Estonia, Greece, Hungary, Luxembourg, Malta, Romania, Slovakia, Slovenia

## Confidence in the EU food and drink industry

EU quarterly manufacturing confidence indicators, 2015-2025



\* Subsector level data (i.e. the divisions of NACE rev.2 at the 2-digit level) for the industry have not undergone a full validation process, hence their use and interpretation deserve more caution.

Source: European Commission, DG ECFIN business survey data, own calculations

The confidence indicator is a statistical indicator based on the results from business surveys interrogating enterprises on their current economic situation and their expectations about future developments. The indicator is calculated as the simple arithmetic average of the seasonally adjusted balances of positive and negative answers to specific questions, e.g. regarding economic expectations.

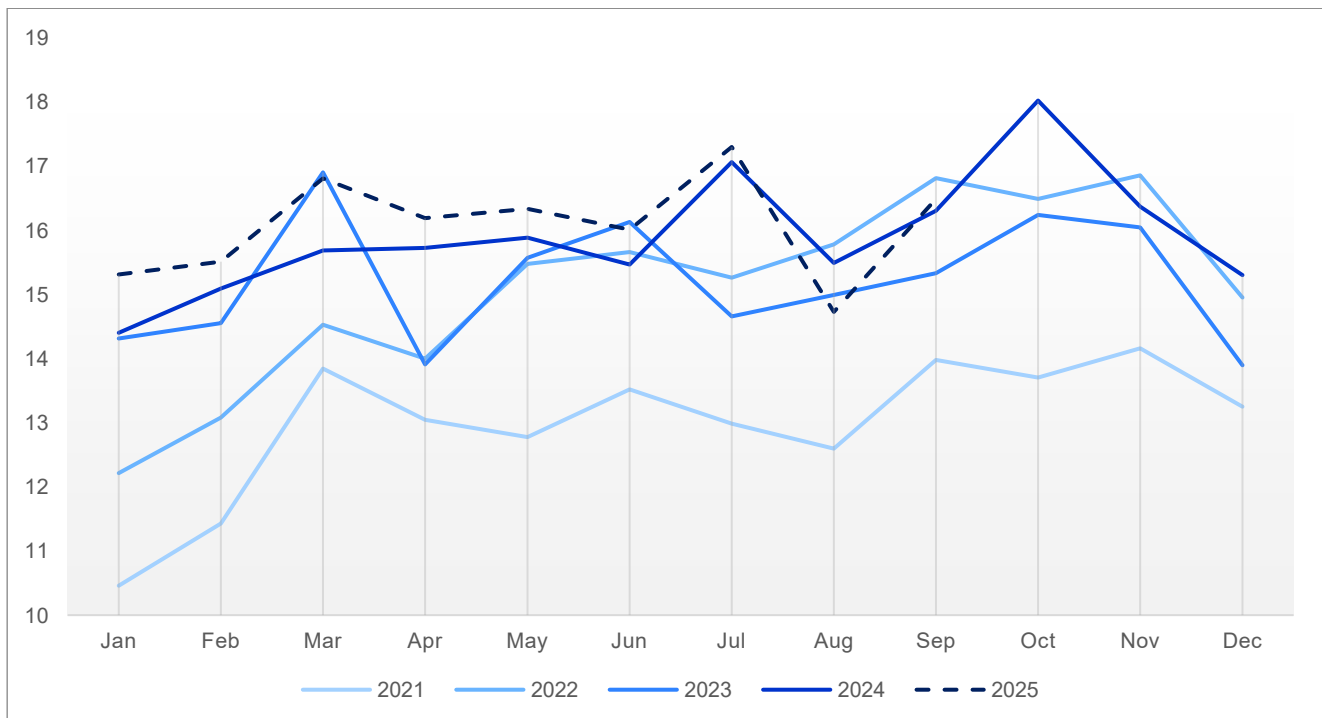
## External trade

### EU food and drink trade (€ billion)

	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	y-o-y
<b>Exports</b>	48.8	49.7	47.7	48.4	48.5	-0.7%
<b>Imports</b>	27.7	29.2	28.5	29	29.3	5.6%
<b>Balance</b>	21.1	20.5	19.2	19.4	19.3	-8.5%

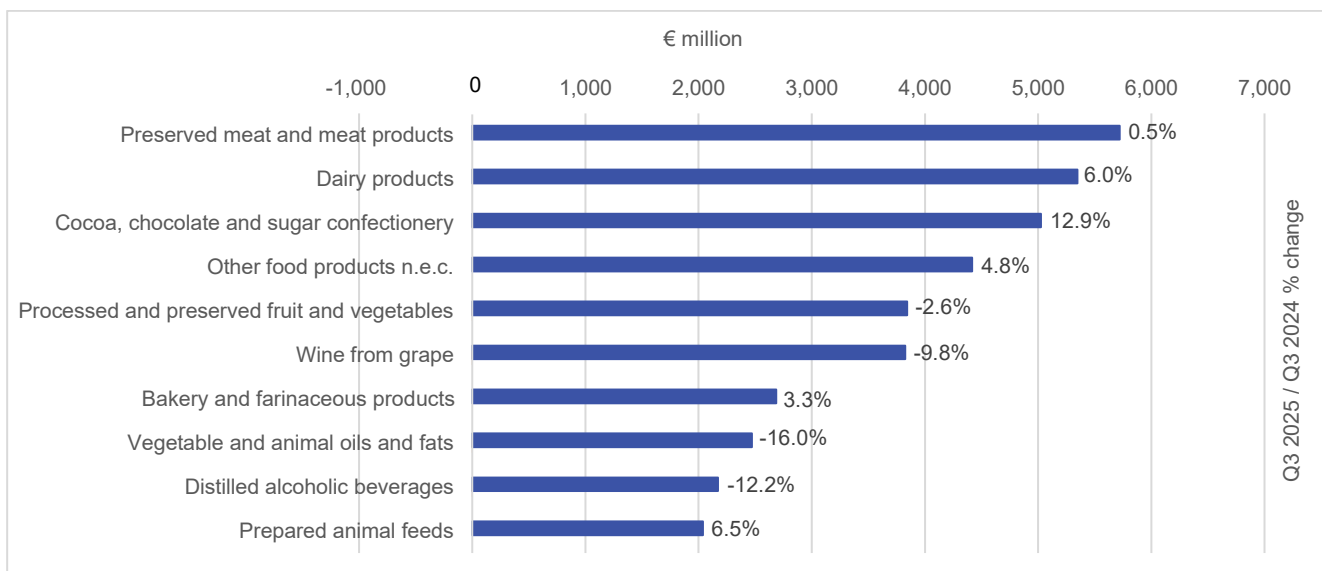
Source: Eurostat

### EU food and drink exports, 2021-2025 (€ billion)



Source: Eurostat

### Export performance by sector



Source: Eurostat - COMEXT, Nace Rev.2, Divisions 10 & 11

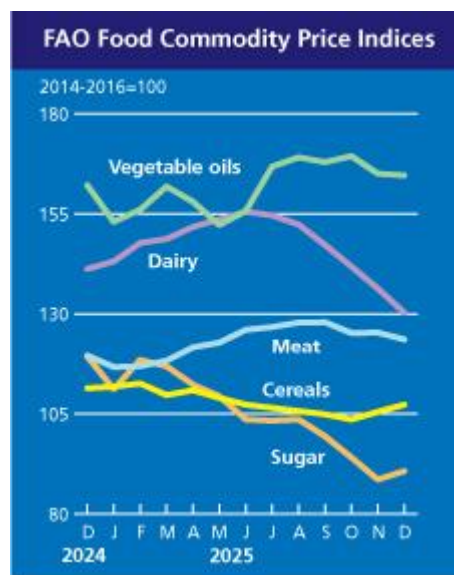
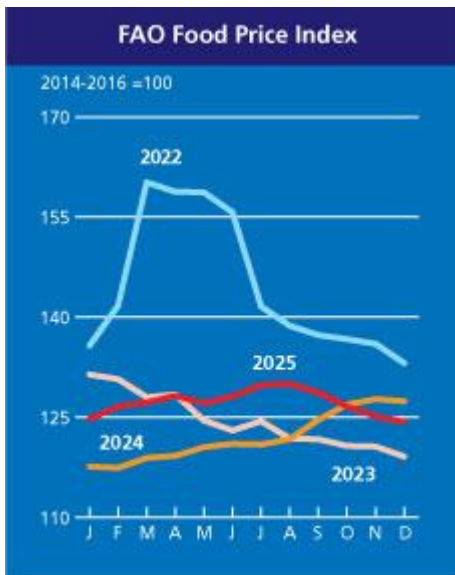
## EU food and drink trade by sector

Sector / Period	Exports			Imports			Balance		
	Q3 2024	Q3 2025	change	Q3 2024	Q3 2025	change	Q3 2024	Q3 2025	change
	€ million		%	€ million		%	€ million		%
<b>Food and drinks</b>	48,580	48,506	-0.2	27,814	29,251	5.2	20,766	19,255	-7.3
10 Food products	38,574	39,380	2.1	25,430	27,009	6.2	13,144	12,371	-5.9
11 Beverages	10,006	9,126	-8.8	2,383	2,242	-5.9	7,623	6,884	-9.7
<b>101 Preserved meat and meat products</b>	5,696	5,722	0.5	1,930	2,302	19.3	3,766	3,420	-9.2
1011 Processed and preserved meat	3,231	3,155	-2.4	1,345	1,691	25.7	1,886	1,464	-22.4
1012 Processed and preserved poultry meat	942	1,019	8.2	227	236	3.7	715	783	9.6
1013 Meat and poultry meat products	1,523	1,548	1.7	358	376	4.9	1,165	1,172	0.7
<b>102 Processed and preserved fish, crustaceans and molluscs</b>	1,464	1,551	5.9	5,168	5,587	8.1	-3,703	-4,035	9
<b>103 Processed and preserved fruit and vegetables</b>	3,945	3,843	-2.6	4,441	5,175	16.5	-495	-1,332	168.9
1031 Processed and preserved potatoes	1,086	969	-10.8	60	51	-15.5	1,026	918	-10.5
1032 Fruit and vegetable juices	534	541	1.4	758	869	14.7	-224	-328	46.5
1039 Other processed and preserved fruit and vegetables	2,325	2,333	0.3	3,623	4,256	17.5	-1,298	-1,922	48.1
<b>104 Vegetable and animal oils and fats</b>	2,942	2,471	-16	5,781	5,000	-13.5	-2,839	-2,529	-10.9
1041 Oils and fats	2,721	2,226	-18.2	5,708	4,932	-13.6	-2,987	-2,706	-9.4
1042 Margarine and similar edible fats	221	244	10.6	73	68	-6.7	148	176	19.2
<b>105 Dairy products</b>	5,046	5,346	6	612	766	25.1	4,433	4,580	3.3
1051 Dairy and cheese products	4,762	5,009	5.2	535	671	25.5	4,227	4,337	2.6
1052 Ice cream	284	337	18.7	78	95	22.6	207	242	17.3
<b>106 Grain mill products, starches and starch products</b>	1,603	1,588	-1	988	949	-4.0	615	639	4
1061 Grain mill products	854	873	2.2	839	789	-5.9	15	84	469
1062 Starches and starch products	750	715	-4.6	149	160	6.8	600	556	-7.4
<b>107 Bakery and farinaceous products</b>	2,600	2,687	3.3	480	502	4.5	2,120	2,185	3.1
1071 Bread; fresh pastry goods and cakes	756	784	3.7	147	148	1.3	610	635	4.2
1072 Rusks and biscuits; preserved pastry goods and cakes	1,381	1,452	5.1	290	316	8.9	1,091	1,136	4.1
1073 Macaroni, noodles, couscous and similar farinaceous products	463	451	-2.5	44	38	-13.8	419	414	-1.3
<b>108 Other food products</b>	13,284	14,055	5.8	5,330	6,056	13.6	7,954	7,999	0.6
1081 Sugar	369	210	-43.1	321	349	8.5	48	-139	-388.9
1082 Cocoa, chocolate and sugar confectionery	4,450	5,024	12.9	2,090	2,692	28.8	2,361	2,332	-1.2
1083 Processed tea and coffee	1,173	1,406	19.9	736	812	10.3	436	594	36.1
1084 Condiments and seasonings	1,023	961	-6.1	459	458	-0.4	564	503	-10.7
1085 Prepared meals and dishes	783	811	3.6	360	335	-6.9	423	476	12.6
1086 Homogenised food preparations and dietetic food	1,272	1,228	-3.5	17	18	7.5	1,255	1,210	-3.6
1089 Other food products n.e.c.	4,214	4,416	4.8	1,347	1,393	3.4	2,867	3,023	5.4
<b>109 Prepared animal feeds</b>	1,913	2,037	6.5	694	667	-3.9	1,219	1,370	12.4
1091 Prepared feeds for farm animals	978	1,046	7	273	262	-4	705	784	11.2
1092 Prepared pet foods	935	992	6.1	421	405	-3.8	513	586	14.2
<b>110 Beverages</b>	10,005	9,125	-8.8	2,382	2,240	-6	7,622	6,886	-9.7
1101 Distilled alcoholic beverages	2,473	2,171	-12.2	1,179	1,087	-7.8	1,294	1,084	-16.2
1102 Wine from grape	4,242	3,826	-9.8	395	368	-6.8	3,848	3,457	-10.1
1103 Cider and other fruit wines	125	114	-8.8	16	16	-3.3	109	99	-9.7
1104 Other non-distilled fermented beverages	81	77	-4.7	2	2	10.8	79	75	-5.1
1105 Beer	1,009	855	-15.2	221	219	-0.7	788	636	-19.2
1106 Malt	342	293	-14.4	9	6	-27.1	334	287	-14.1
1107 Soft drinks; mineral waters and other bottled waters	1,732	1,789	3.3	561	540	-3.6	1,172	1,248	6.5

Source: Eurostat - COMEXT, Nace Rev.2, Divisions 10 &amp; 11

## Prices of agricultural commodities

### FAO Food Price Index



Source: FAO Food Price Index

### Main agricultural commodity prices

Agricultural commodity	EU			WORLD		
	Q3 2025 average	Q3 2025/ Q2 2025	Q3 2025/ Q3 2024	Q3 2025 average	Q3 2025/ Q2 2025	Q3 2025/ Q3 2024
	EUR/T	% change	% change	EUR/T	% change	% change
<b>CEREALS</b>						
Maize	219	1	3.6	163	-11.1	0.8
Soft wheat	199	-8.4	-3.2	176	-8.9	-9.9
<b>DAIRY</b>						
SMP	2,364	-3.3	-3.9	2,386	-8.7	-3
WMP	4,168	-4.3	3.7	3,383	-9.3	10.3
White sugar	534	-0.8	-31	406	-7.6	-18.4
				USD/T	% change	% change
<b>OILS AND OIL CROPS</b>						
Soybean oil				1,237	7.2	17.6
Soybean				407	-1.3	-3.2
Soybean meal				349	-3.1	-22.1
Rapeseed				na	na	na
Rape oil				na	na	na
Palm oil				1,013	7.1	8.1
<b>COFFEE AND COCOA</b>						
Cocoa				7,323	-14	7.8
Coffee				6,474	-8.7	20

Sources: World prices: FAO (cereals and oils), CIAL (dairy), USDA (sugar), ICCO (cocoa), ICO (coffee), World Bank (oils); EU prices: DG AGRI; own calculations

## Retail trade

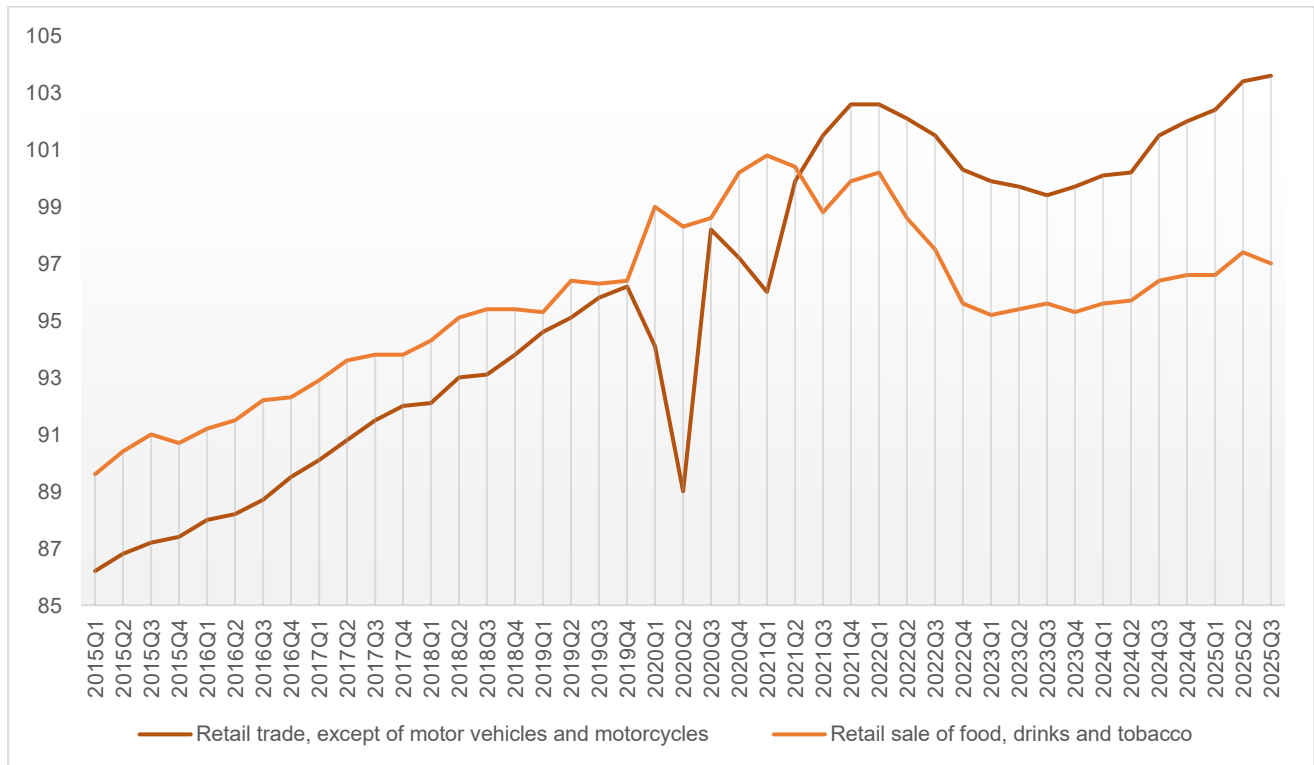
### Retail sales index (2021=100)

	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	y-o-y
<b>Total retail trade</b>	101.5	102.	102.4	103.4	103.6	
<b>% change</b>	1.3	0.5	0.4	1	0.2	2.1
<b>Food, drinks and tobacco</b>	96.4	96.6	96.6	97.4	97	
<b>% change</b>	0.7	0.2	0	0.8	-0.4	0.6

Source: Eurostat

The index of the volume of retail trade measures the evolution of the turnover in retail trade, adjusted for price changes (deflated), i.e. the evolution of the total amount of goods sold, based on data adjusted for calendar and seasonal effects.

### EU turnover in retail trade by economic activity, 2015-2025 (2021=100)

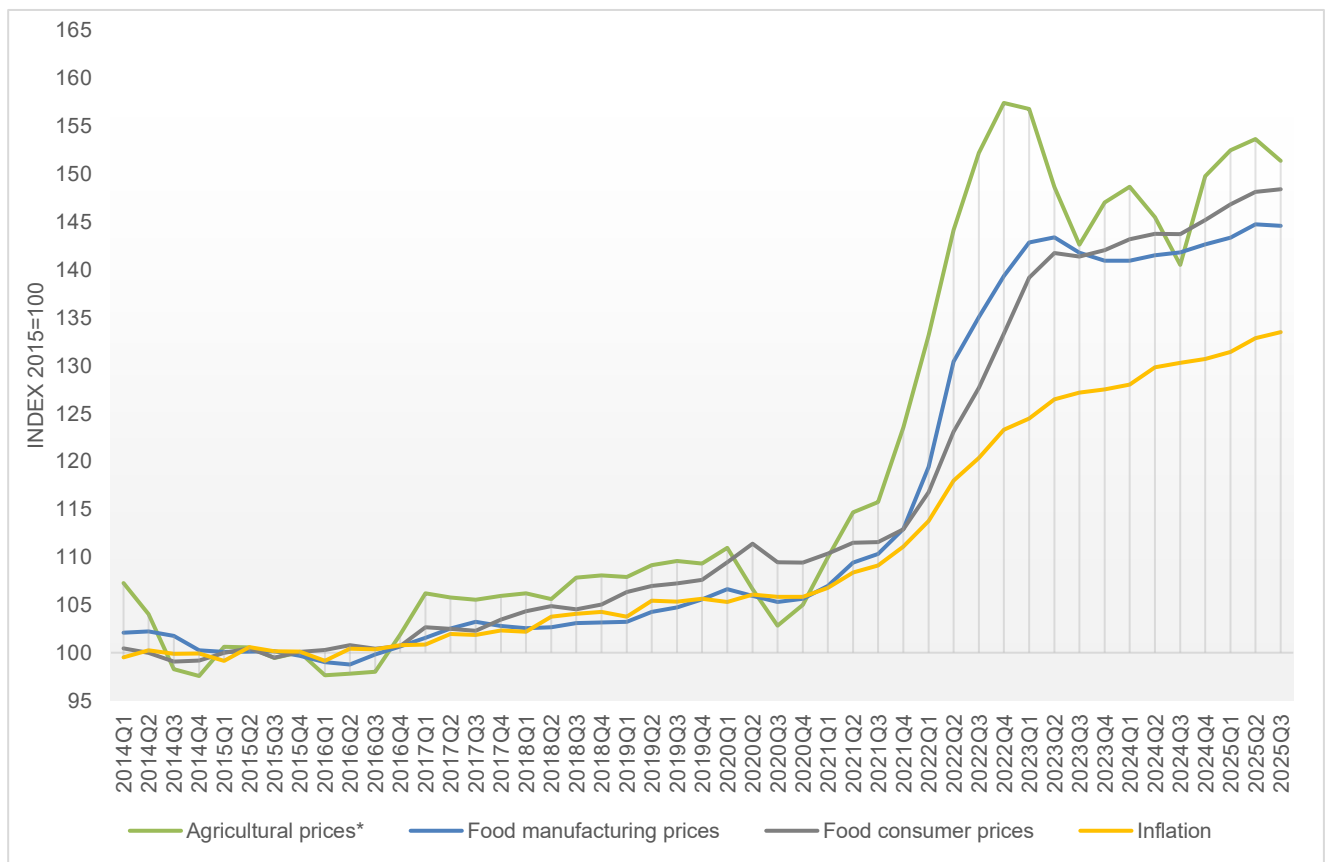


Source: Eurostat

## Price developments along the EU food chain

### Price developments (% change)

	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	y-o-y
<b>Agricultural prices*</b>	-3.4	6.6	1.8	0.8	-1.5	7.7
<b>Food manufacturing prices</b>	0.2	0.6	0.5	1	-0.1	2
<b>Food consumer prices</b>	0	1.0	1.1	0.9	0.2	3.3
<b>Inflation</b>	0.4	0.3	0.6	1.1	0.5	2.5



\* The European Statistics Office Eurostat computes these indices since 2015 on the basis of a weighted basket taking the 12 months of the 2015 as a basis. Historic farmer prices for the period 2007-2014 were estimated by experts at DG AGRI.

Sources: Eurostat and DG Agriculture and Rural Development; own calculations

## Focus on ...



January 2026

## INPUT COST BULLETIN

### Q3 2025

#### Food and drink producer prices, consumer prices and inflation

- In September 2025, EU food and drink producer prices increased by 2% compared to September 2024.
- Consumer food prices registered a 3% increase compared to September 2024.
- Inflation was up by 2.6% in September 2025 compared to September 2024.

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#### Energy prices

##### Crude oil and natural gas

- In September 2025, average crude oil prices were down 8% compared to September 2024.
- EU natural gas prices were down 6% compared to September 2024.

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#### Transport costs

##### Global shipping and air freight

- The global container freight rate index decreased by 60% between September 2024 and September 2025.
- Air freight rates were down by 6% compared to September 2024.

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#### Packaging

##### Wood and paper

- September year-on-year, producer prices index of wooden containers increased by 3%.
- Producer price indices of pulp, paper and paperboard decreased by 7% compared to September 2024.

##### Plastics and metal

- The producer price index of plastic packing goods decreased by 1% compared to September 2024.
- The September year-on-year comparison shows that the producer price index of light metal packaging increased by 2%.

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#### Machinery for processing

- The producer price index of machinery for food and drink processing remained stable compared to September 2024.

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#### Labour

##### Labour shortage easing

- The job vacancy rate in the EU manufacturing industry declined since Q4 2022 (Q3 2025/Q3 2024: -12%).
- In Q3 2025, variations in the job vacancy rate in total manufacturing across Member States ranged from 3.9% in the Netherlands to 0.5% in Spain.

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#### Agricultural raw materials

- The FAO food price index was up 3.2% compared to September 2024.
- For further details, please see the table under this section.

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#### Animal feed

- After reaching a plateau in the second half of 2022, producer prices of animal feed have trended downward until end of 2024.
- The September 2025 year-on-year comparison shows that the producer price index of animal feed was down 1%.

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#### Fertilizers

- In September 2025 year-on-year, prices of diammonium phosphate, triple superphosphate and urea increased by 41%, 32% and 37% respectively.

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