October 2026

ECONOMIC BULLETIN Q2 2026

Slight increase in production; turnover declines while trade remains stable

Food and drink industry

Slight increase in production; turnover declines

- In Q2 2026, EU food and drink industry's production increased by 0.2% compared to the previous quarter.
- EU food and drink industry turnover decreased by 0.7% compared to the previous quarter.
- The year-on-year comparison shows a slight increase in total manufacturing production as well as in food and drink industry production (0.5% and 0.3% respectively), compared to Q2 2025. Turnover shows an increase in total manufacturing (4.9%) while declining in the food and drink industry (-2.6%), compared to Q2 2025.

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Employment up in food, down in drink and total manufacturing

- In Q2 2026, employment levels increased in the food industry (0.3%) while they declined in the drink industry (-0.4%) and in total manufacturing (-0.2%).
- Year-on-year, employment levels decreased in both total manufacturing and the drink industry (-1.2% and -0.4% respectively) while they increased in the food industry (1.7%).

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Rising confidence across food, drink and total manufacturing

- Compared to the previous quarter, confidence in both the food and the drink industry registered an increase in Q3 2026 (+2.1 points and +4.8 points respectively). Confidence in total manufacturing showed an increase of +2.1 points.

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EU food and drink trade remains broadly stable year-on-year

- EU exports of food and drinks totalled €48.7 billion in Q2 2026 (Q2 2026/Q2 2025: +0.1%).
- The trade balance reached a surplus of €19.6 billion (Q2 2026/Q2 2025: +0.2%).
- The top 5 product categories by export value generated €23.6 billion in Q2 2026 (dairy products, meat products, other food products n.e.c. category, wine, and processed and preserved fruit and vegetables).
- EU imports of food and drinks reached €29.1 billion (Q2 2026/Q2 2025: +0.2%).

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Agricultural commodities

Mostly downward year-on-year trends in agricultural commodity prices

- The FAO food price index increased by 3.6% in Q2 2026 compared to the previous quarter and was 2.3% higher than in Q2 2025.
- The year-on-year comparison shows a decline in most EU and world market agricultural commodity prices, with oils and oilseeds being the only commodities recording an upward trend.

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Retail

Modest growth in retail trade

- Both retail trade in foodstuffs and total retail trade slightly increased in Q2 2026 (0.5% and 0.4% respectively).
- The year-on-year comparison also shows an increase of both retail trade in foodstuffs and total retail trade (0.9% and 1.4% respectively).

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Focus on …

Latest Input Cost Bulletin

- Provides detailed information on cost pressures affecting energy, transport costs, packaging, processing machinery, labour, agricultural raw materials, animal feed and fertilisers.

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Methodology

- 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

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European Commission, Eurostat News Release, 'Volume of retail trade up by 0.1% in both the euro area and the EU', 6 October 2026
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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.

ECONOMIC BULLETIN Q2 2026

Annex

Production and turnover of the EU food and drink industry

Production index (2021=100)

	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	y-o-y
Total manufacturing	100.9	101	101.1	100.2	101.4	
% change	-0.8	0.1	0.1	-0.9	1.2	0.5
Food and drink industry	102.7	102.6	102.4	102.8	103	
% change	-0.2	-0.1	-0.2	0.4	0.2	0.3

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.

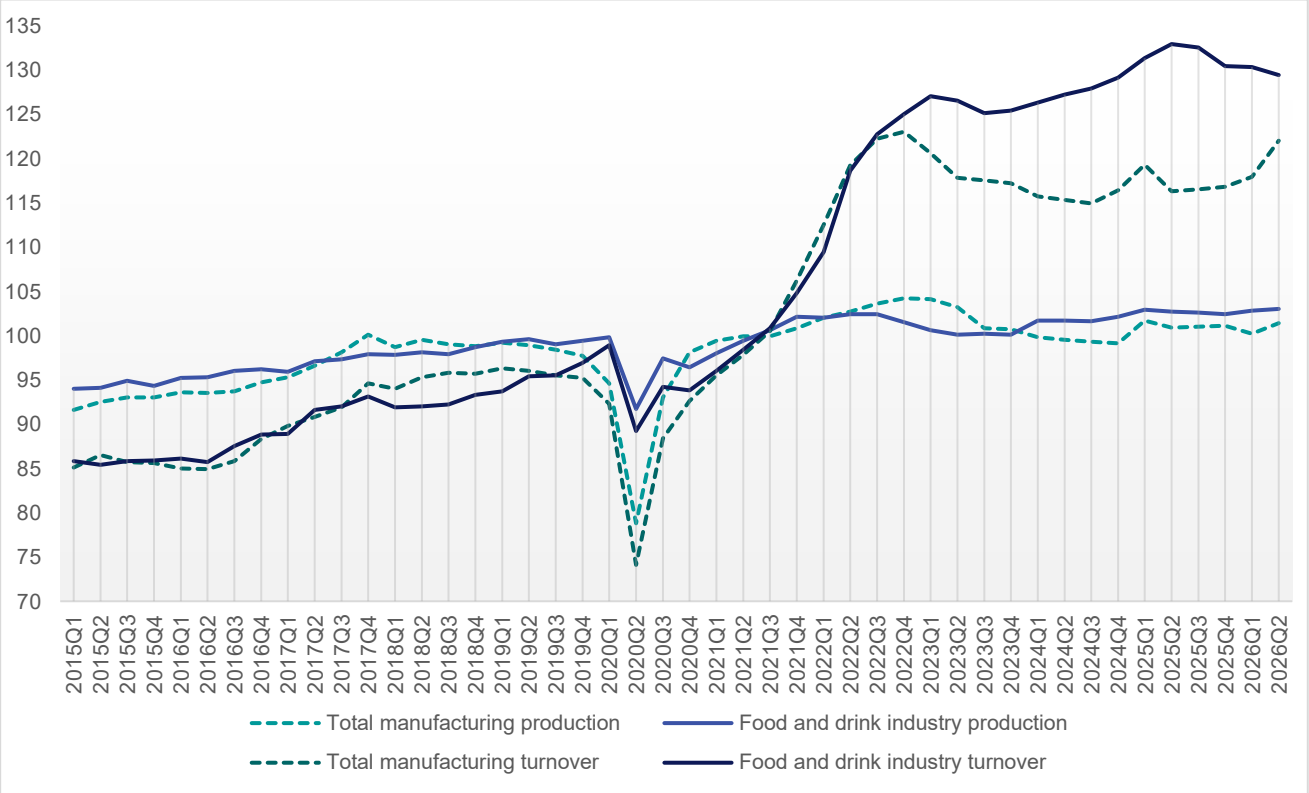
Turnover index (2021=100)

	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	y-o-y
Total manufacturing	116.3	116.5	116.8	117.9	122	
% change	-2.5	0.2	0.3	0.9	3.5	4.9
Food and drink industry	132.9	132.5	130.4	130.3	129.4	
% change	1.2	-0.3	-1.6	-0.1	-0.7	-2.6

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, 2015-2026 (2021=100)



Source: Eurostat

Food and drink production by Member State

Member State	2026 Q1 / 2025 Q4 (% change)	2026 Q2 / 2026 Q1 (% change)	2026 Q2 / 2025 Q2 (% change)
EU	0.4	0.2	0.3
Austria	1.5	-1.2	-0.3
Belgium	1.4	1.6	4.3
Bulgaria	2.1	0.9	0.8
Czech Republic	1	1	1.6
Denmark	-1.2	0.7	-3
Finland	1.5	-1.6	0.7
France	0.3	-0.1	-0.8
Germany	0	1.1	0.2
Greece	1.6	-0.9	0.9
Hungary	-1.7	-1.4	-3.5
Italy	0.8	0.4	0.8
Latvia	-1.2	1.9	3
Lithuania	5.8	1.3	4.2
Poland	-0.2	-2.2	2
Portugal	-1.9	1.3	4.2
Romania	5.4	-2.6	-0.9
Spain	0.2	0	0.5

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	2026 Q1 / 2025 Q4 (% change)	2026 Q2 / 2026 Q1 (% change)	2026 Q2 / 2025 Q2 (% change)
EU	-0.1	-0.7	-2.6
Austria	4.5	-0.8	1.1
Belgium	-1.7	2	-4
Czech Republic	-1.6	0.2	-2.7
Denmark	-4.3	-0.5	-5.6
Finland	1	-0.6	3.1
France	0.2	-0.6	-0.8
Germany	-1.1	-1.5	-4.2
Greece	2	1.6	1.1
Hungary	-1.3	-0.7	-2.2
Italy	-0.7	-0.6	-3.3
Latvia	-0.1	3.6	3.7
Lithuania	7.3	-0.4	2.7
Poland	-0.8	-2.2	-1.7
Romania	1.4	-0.7	1.8
Spain	2.8	-1.1	-2.3

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

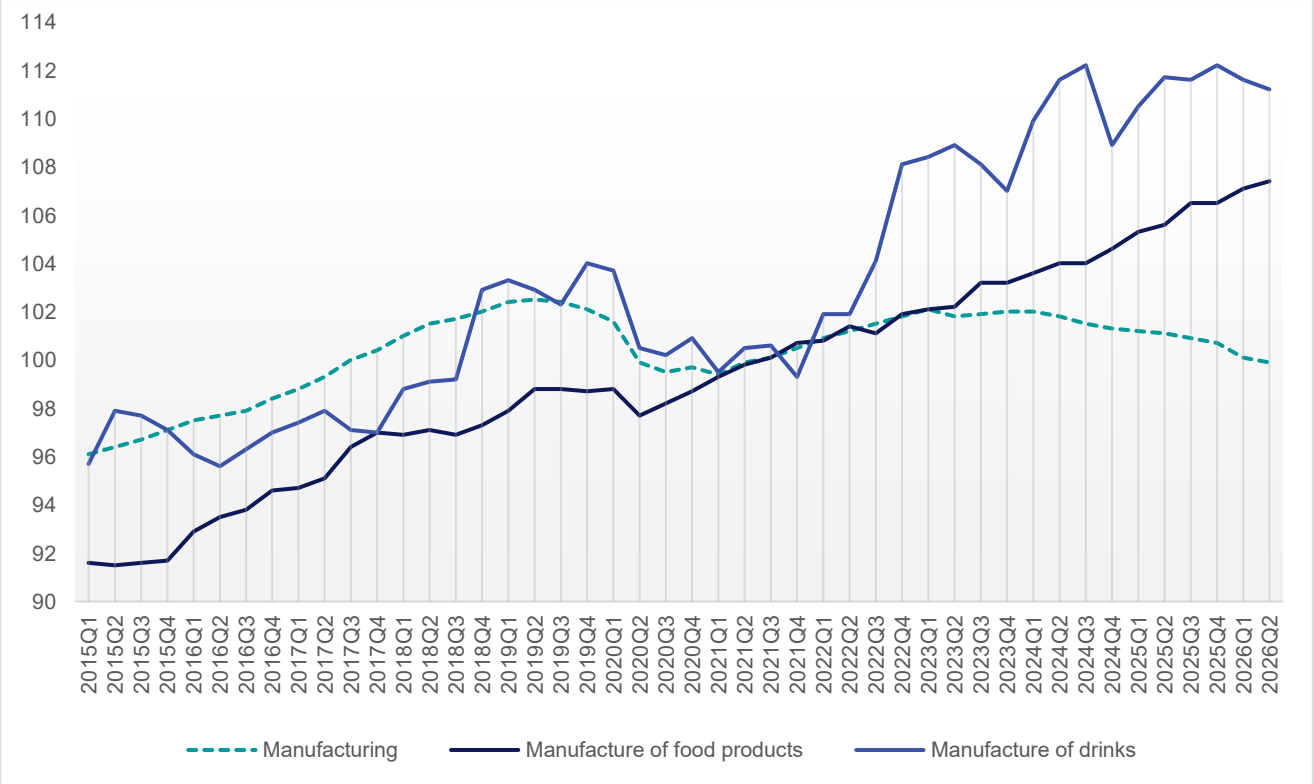
Employment index (2021=100)

Employment	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	y-o-y
Total manufacturing	101.1	100.9	100.7	100.1	99.9	
% change	-0.1	-0.2	-0.2	-0.6	-0.2	-1.2
Food industry	105.6	106.5	106.5	107.1	107.4	
% change	0.3	0.9	0	0.6	0.3	1.7
Drink industry	111.7	111.6	112.2	111.6	111.2	
% change	1.1	-0.1	0.5	-0.5	-0.4	-0.4

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, 2015-2026 (2021=100)



Source: Eurostat

Food industry employment by Member State

Member State	2026 Q1 / 2025 Q4 (% change)	2026 Q2 / 2026 Q1 (% change)	2026 Q2 / 2025 Q2 (% change)
EU	0.6	0.3	1.7
Austria	0.6	0.3	0
Croatia	-0.8	0	-0.6
Czech Republic	0.1	2.7	4.2
Denmark	0.3	0.1	1.5
Finland	-0.5	0.8	-6.4
France	0.2	0.1	0.5
Germany	-0.9	-0.2	-0.9
Ireland	-3.3	1.6	-1.6
Italy	0.7	1.7	3.5
Latvia	2.6	na	na
Lithuania	0.6	0.4	1.3
Netherlands	0.3	na	na
Poland	-0.4	0	-0.2
Portugal	0	0.2	1.9
Spain	5.4	na	na
Sweden	0.7	0.8	1.8

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

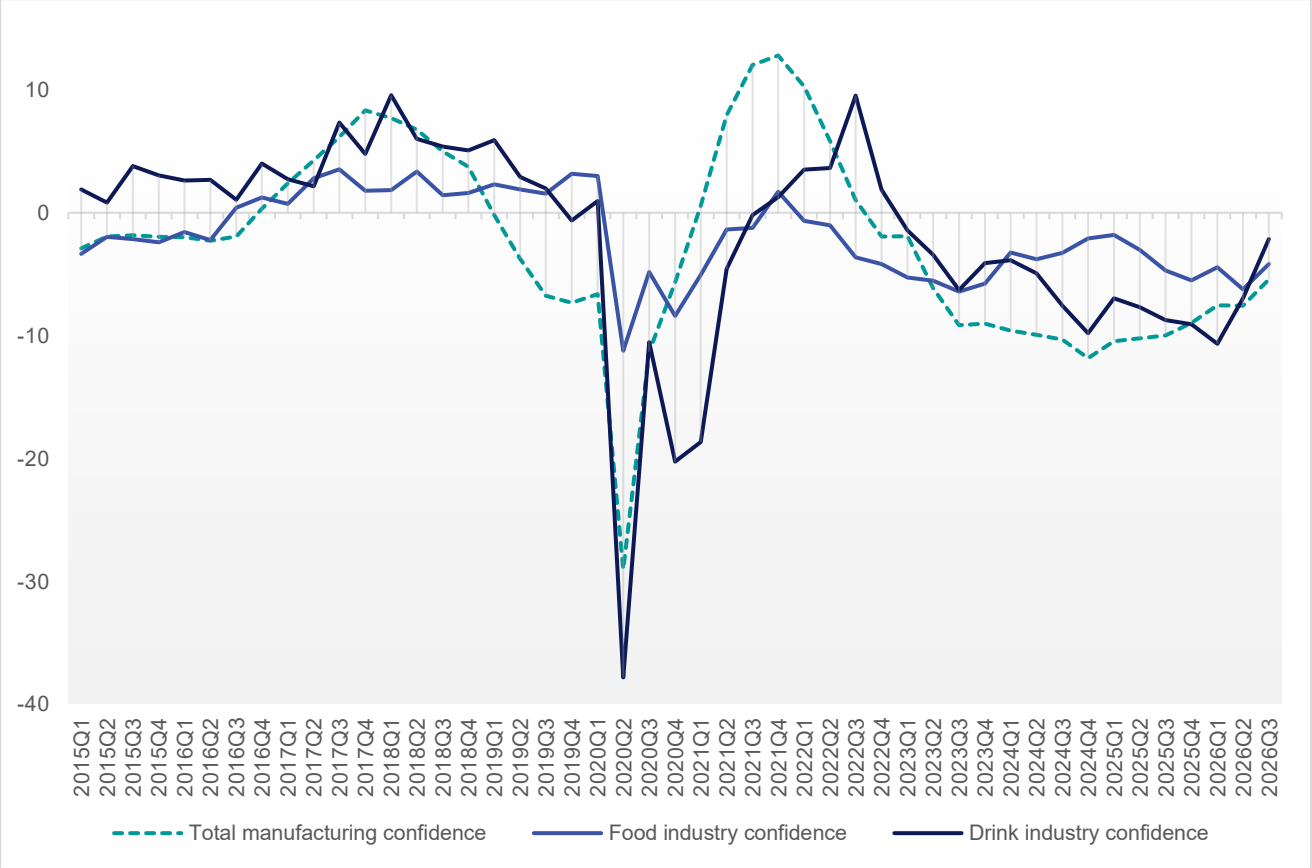
Drink industry employment by Member State

Member State	2026 Q1 / 2025 Q4 (% change)	2026 Q2 / 2026 Q1 (% change)	2026 Q2 / 2025 Q2 (% change)
EU	-0.5	-0.4	-0.4
Austria	-1.7	-1.2	-3.9
Croatia	0.5	1.7	4.5
Czech Republic	1.9	3.3	3.6
Denmark	1.1	1.1	1.3
Finland	na	-18.3	-1.3
France	0.3	0.1	0.6
Germany	-0.5	0.4	1.1
Ireland	-5	4.7	-5
Italy	-3.9	-3.4	-2
Latvia	-21.1	na	na
Lithuania	-1.2	-0.9	-3.9
Netherlands	-0.9	na	na
Poland	-1.7	-1	-1.9
Portugal	0.7	0.5	1.7
Spain	-0.2	na	na
Sweden	1.1	1.4	2.5

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

Confidence in the EU food and drink industry

EU quarterly manufacturing confidence indicators, 2015-2026



** 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.

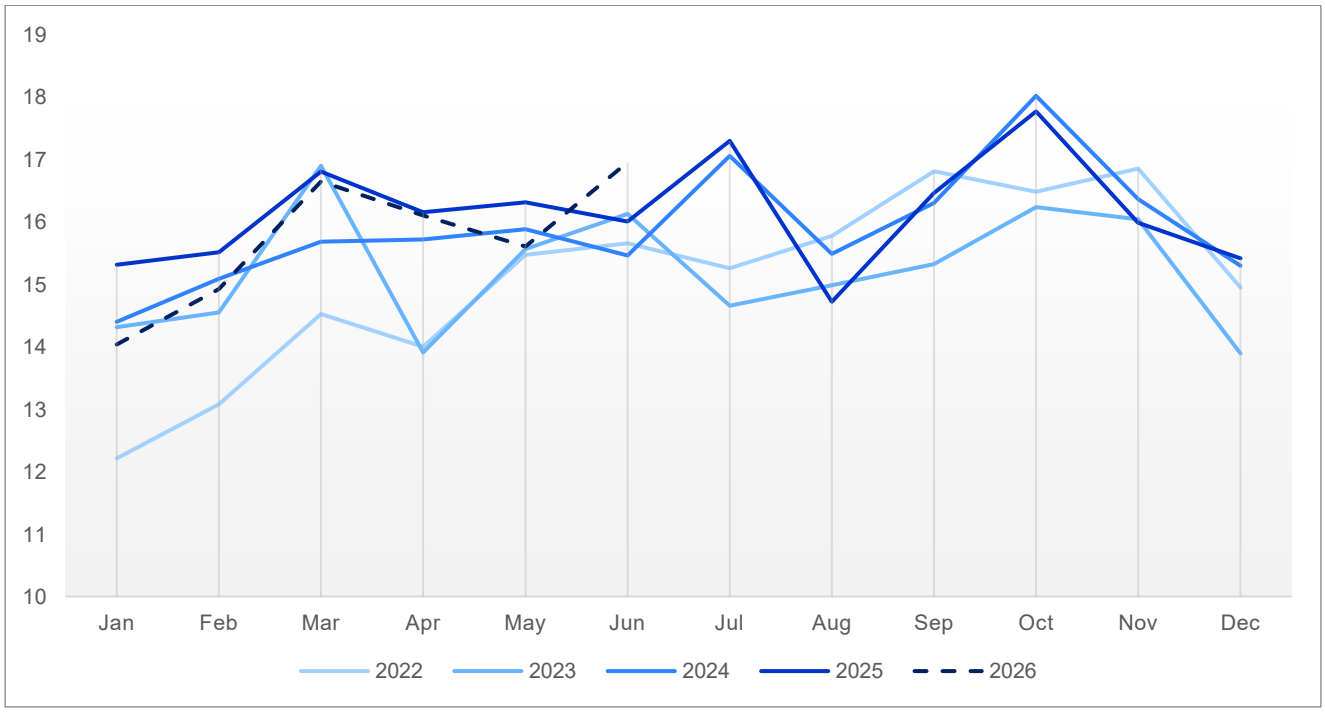
External trade

EU food and drink trade (€ billion)

	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	y-o-y
Exports	48.6	48.5	49.2	45.6	48.7	0.1%
Imports	29.1	29.3	29.6	27.5	29.1	0.1%
Balance	19.6	19.3	19.6	18.1	19.6	0.2%

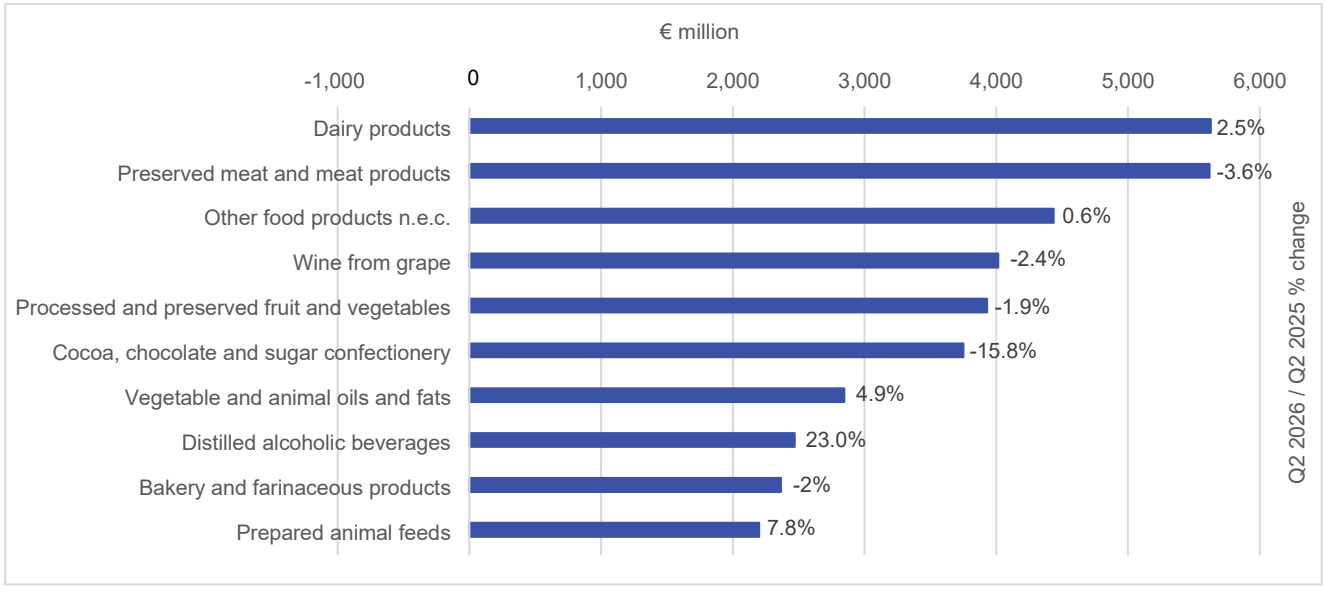
Source: Eurostat

EU food and drink exports, 2022-2026 (€ billion)



Source: Eurostat

Export performance by sector



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

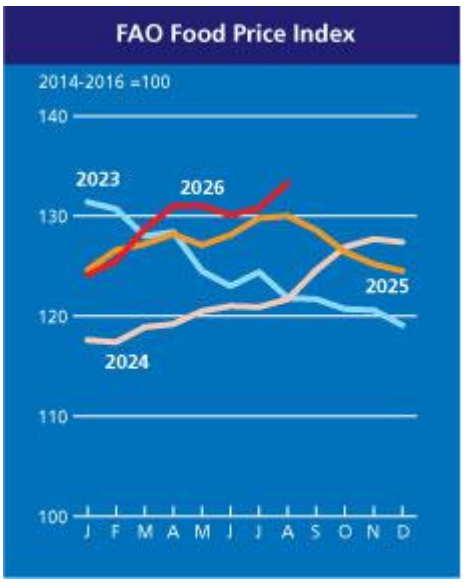
EU food and drink trade by sector

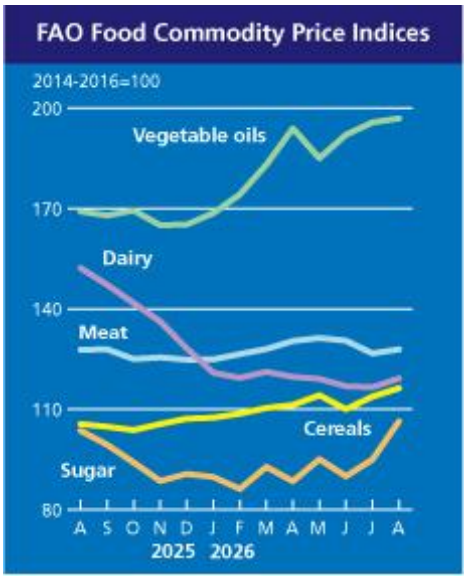
Sector / Period	Exports			Imports			Balance		
	Q2 2025	Q2 2026	change	Q2 2025	Q2 2026	change	Q2 2025	Q2 2026	change
	€ million		%	€ million		%	€ million		%
Food and drinks	48,612	48,665	0.1%	29,060	29,075	0.1%	19,552	19,590	0.2%
10 Food products	39,312	38,984	-0.8%	26,877	26,835	-0.2%	12,435	12,150	-2.3%
11 Beverages	9,300	9,681	4.1%	2,183	2,240	2.6%	7,117	7,440	4.5%
101 Preserved meat and meat products	5,829	5,620	-3.6%	2,407	2,550	5.9%	3,422	3,070	-10.3%
1011 Processed and preserved meat	3,393	3,200	-5.7%	1,617	1,714	5.9%	1,776	1,486	-16.3%
1012 Processed and preserved poultry meat	939	962	2.5%	302	272	-9.7%	637	690	8.2%
1013 Meat and poultry meat products	1,496	1,458	-2.6%	488	564	15.5%	1,009	894	-11.4%
102 Processed and preserved fish, crustaceans and molluscs	1,534	1,658	8.1%	5,515	5,606	1.7%	-3,981	-3,948	-0.8%
103 Processed and preserved fruit and vegetables	4,009	3,931	-1.9%	4,660	4,813	3.3%	-651	-882	35.5%
1031 Processed and preserved potatoes	1,070	960	-10.3%	49	48	-2.6%	1,020	912	-10.7%
1032 Fruit and vegetable juices	594	549	-7.7%	708	713	0.7%	-113	-164	44.6%
1039 Other processed and preserved fruit and vegetables	2,345	2,423	3.3%	3,903	4,052	3.8%	-1,558	-1,629	4.6%
104 Vegetable and animal oils and fats	2,712	2,846	4.9%	5,285	5,605	6.1%	-2,573	-2,759	7.2%
1041 Oils and fats	2,467	2,614	6.0%	5,198	5,533	6.5%	-2,731	-2,919	6.9%
1042 Margarine and similar edible fats	245	232	-5.5%	88	72	-18%	157	160	1.4%
105 Dairy products	5,491	5,630	2.5%	831	711	-14.4%	4,661	4,919	5.5%
1051 Dairy and cheese products	5,090	5,218	2.5%	725	583	-19.6%	4,365	4,635	6.2%
1052 Ice cream	401	412	2.6%	105	128	21.4%	296	284	-4.1%
106 Grain mill products, starches and starch products	1,622	1,591	-1.9%	1,034	907	-12.3%	589	684	16.2%
1061 Grain mill products	884	873	-1.2%	848	741	-12.6%	36	133	270%
1062 Starches and starch products	739	717	-2.9%	186	166	-10.6%	553	551	-0.3%
107 Bakery and farinaceous products	2,422	2,367	-2.3%	498	483	-3%	1,924	1,883	-2.1%
1071 Bread; fresh pastry goods and cakes	701	693	-1%	157	159	1.4%	543	534	-1.7%
1072 Rusks and biscuits; preserved pastry goods and cakes	1,243	1,200	-3.5%	296	277	-6.5%	947	922	-2.6%
1073 Macaroni, noodles, couscous and similar farinaceous products	478	474	-0.9%	45	47	4.8%	433	427	-1.5%
108 Other food products	13,560	13,053	-3.7%	5,942	5,475	-7.9%	7,618	7,578	-0.5%
1081 Sugar	253	225	-11.2%	352	470	33.5%	-99	-245	148.1%
1082 Cocoa, chocolate and sugar confectionery	4,455	3,752	-15.8%	2,515	1,901	-24.4%	1,940	1,850	-4.6%
1083 Processed tea and coffee	1,376	1,411	2.5%	829	797	-3.9%	547	614	12.3%
1084 Condiments and seasonings	971	1,045	7.6%	476	464	-2.5%	495	581	17.3%
1085 Prepared meals and dishes	758	823	8.6%	351	387	10.1%	406	436	7.2%
1086 Homogenised food preparations and dietetic food	1,338	1,362	1.8%	17	20	19.3%	1,321	1,342	1.6%
1089 Other food products n.e.c.	4,409	4,436	0.6%	1,400	1,434	2.4%	3,009	3,002	-0.2%
109 Prepared animal feeds	2,040	2,199	7.8%	700	680	-2.9%	1,340	1,519	13.4%
1091 Prepared feeds for farm animals	1,029	1,116	8.4%	272	261	-3.9%	757	854	12.8%
1092 Prepared pet foods	1,011	1,084	7.2%	429	419	-2.2%	583	665	14.1%
110 Beverages	9,299	9,680	4.1%	2,181	2,238	2.6%	7,118	7,442	4.6%
1101 Distilled alcoholic beverages	2,008	2,469	23.0%	1,058	1,178	11.3%	950	1,291	35.9%
1102 Wine from grape	4,114	4,014	-2.4%	375	333	-11.0%	3,739	3,681	-1.6%
1103 Cider and other fruit wines	124	120	-2.9%	18	17	-4.9%	106	103	-2.5%
1104 Other non-distilled fermented beverages	73	99	34.9%	2	2	-3.9%	71	96	36.3%
1105 Beer	880	815	-7.4%	200	198	-0.7%	681	617	-9.4%
1106 Malt	315	303	-3.6%	10	7	-31.4%	305	297	-2.7%
1107 Soft drinks; mineral waters and other bottled waters	1,785	1,860	4.2%	519	502	-3.2%	1,266	1,357	7.2%

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

Prices of agricultural commodities

FAO Food Price Index





Source: FAO Food Price Index

Main agricultural commodity prices

Agricultural commodity	EU			WORLD		
	Q2 2026 average	Q2 2026/ Q1 2026	Q2 2026/ Q2 2025	Q2 2026 average	Q2 2026/ Q1 2026	Q2 2026/ Q2 2025
	EUR/T	*% change*	*% change*	*EUR/T*	*% change*	*% change*
CEREALS						
Maize	206	1	-4.9	180	1.9	-3.4
Soft wheat	193	-3.4	-2.3	218	10.8	1.7
DAIRY						
SMP	2,712	17.3	-5.3	3,128	26.6	-5.5
WMP	3,318	3.6	-26.5	3,184	6.5	-19.9
SUGAR						
White sugar	503	-2.4	-4.4	378	6.5	-19.2
				USD/T	*% change*	*% change*
OILS AND OIL CROPS						
Soybean oil				1,721	31.5	13.5
Soybean				467	3.2	9.6
Soybean meal				419	6.5	9.2
Rapeseed				605	4.7	3.2
Rape oil				1,424	11.9	3.4
Palm oil				1,129	7.4	11.1
COFFEE AND COCOA						
Cocoa				3,983	1.3	-53.3
Coffee				5,667	-8	-13.2

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

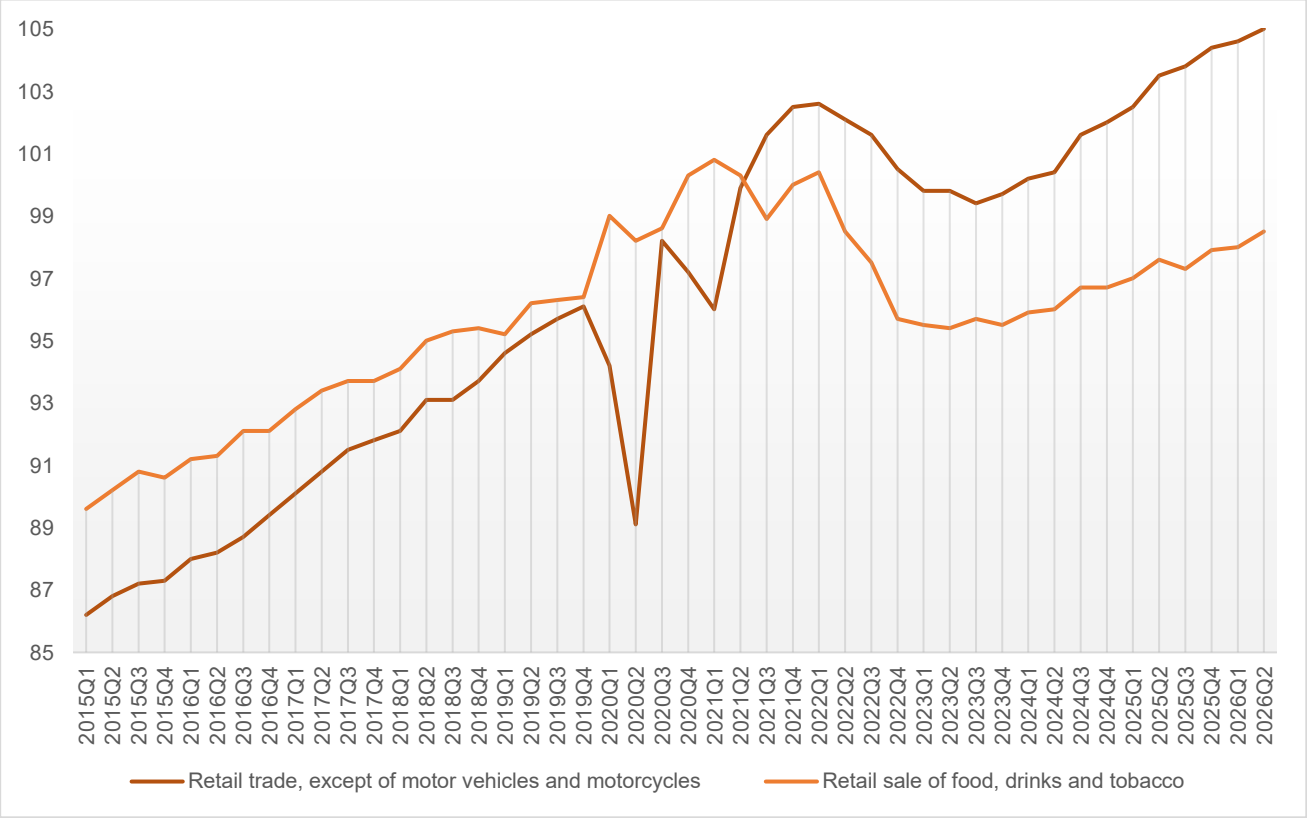
Retail sales index (2021=100)

	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2	y-o-y
Total retail trade	103.5	103.8	104.4	104.6	105	
% change	1	0.3	0.6	0.2	0.4	1.4
Food, drinks and tobacco	97.6	97.3	97.9	98	98.5	
% change	0.6	-0.3	0.6	0.1	0.5	0.9

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, 2015-2026 (2021=100)



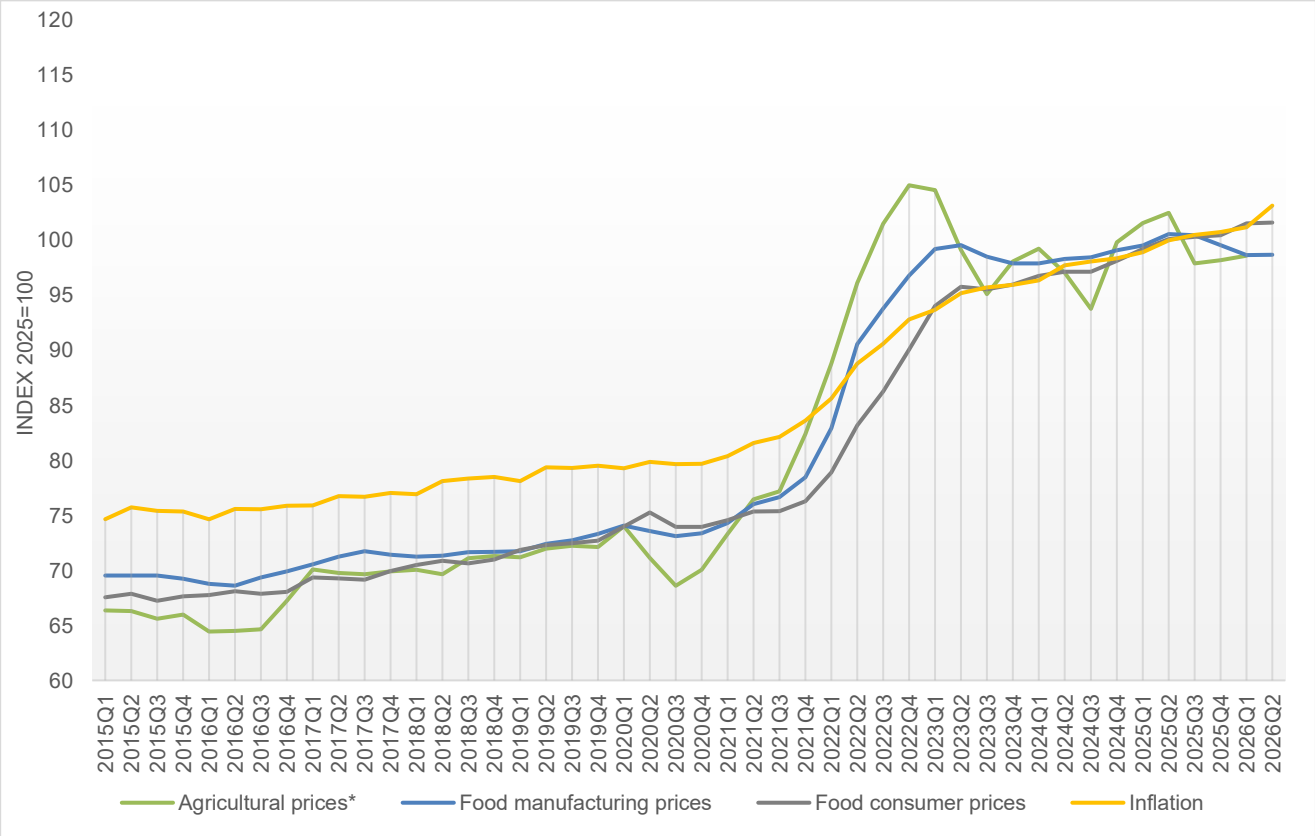
Source: Eurostat

Price developments along the EU food chain

Data availability: The table and chart below show the latest available figures. More recent data cannot currently be retrieved from the European Commission's data source. The Commission is working on a technical solution to restore access, but the timing of its deployment has not yet been confirmed.

Price developments (% change)

	2025Q2	2025Q3	2025Q4	2026Q1	2026Q2	y-o-y
Agricultural prices*	0.9	-4.5	0.3	0.4	na	na
Food manufacturing prices	1	-0.1	-0.9	-0.9	0	-1.9
Food consumer prices	0.9	0.2	0.1	1.1	0.1	1.5
Inflation	1.1	0.5	0.3	0.5	1.9	3.2



** 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 …

FOODDRINK EUROPE

October 2026

INPUT COST BULLETIN Q2 2026

Food and drink producer prices, consumer prices and inflation

- In June 2026, EU food and drink producer prices decreased by 2.1% compared to June 2025.
- Consumer food prices increased by 0.9% over the same period.
- General inflation was up by 2.9% in June 2026 compared to June 2025.

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Energy prices

Crude oil and natural gas

- In June 2026, average crude oil prices were up 20% compared to June 2025.
- EU natural gas prices were up 23% compared to June 2025.

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Transport costs

Global shipping and air freight

- The world container freight rate index increased by 13.4% between June 2025 and June 2026.
- Air freight rates increased by 34% compared to June 2025.

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Packaging

Wood and paper

- In June 2026, the producer price index of wooden containers increased by 4% compared with June 2025.
- Producer price indices of pulp, paper and paperboard decreased by 2% compared to June 2025.

Plastics and metal

- The producer price index of plastic packing goods increased by 7% compared to June 2025.
- The producer price index of light metal packaging increased by 1% compared to June 2025.

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Machinery for processing

- The producer price index of machinery for food and drink processing increased by 2% compared to June 2025.

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Labour

Manufacturing job vacancy rate continues to decline

- The EU manufacturing job vacancy rate declined by 6% year-on-year in Q2 2026.
- In Q2 2026, variations in the job vacancy rate ranged from 4.1% in the Netherlands to 0.5% in Romania and Spain.

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Agricultural raw materials

- The FAO Food Price Index was 1.5% higher than a year earlier.
- For further details, please see the table under this section.

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Animal feed

- In June 2026, the producer price index of prepared animal feeds was down 1% compared to June 2025.

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Fertilizers

- In June 2026, diammonium phosphate, triple superphosphate and urea prices were respectively 10%, 15% and 8% higher than a year earlier.

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Source: FoodDrinkEurope Input Cost Bulletin Q2 2026