

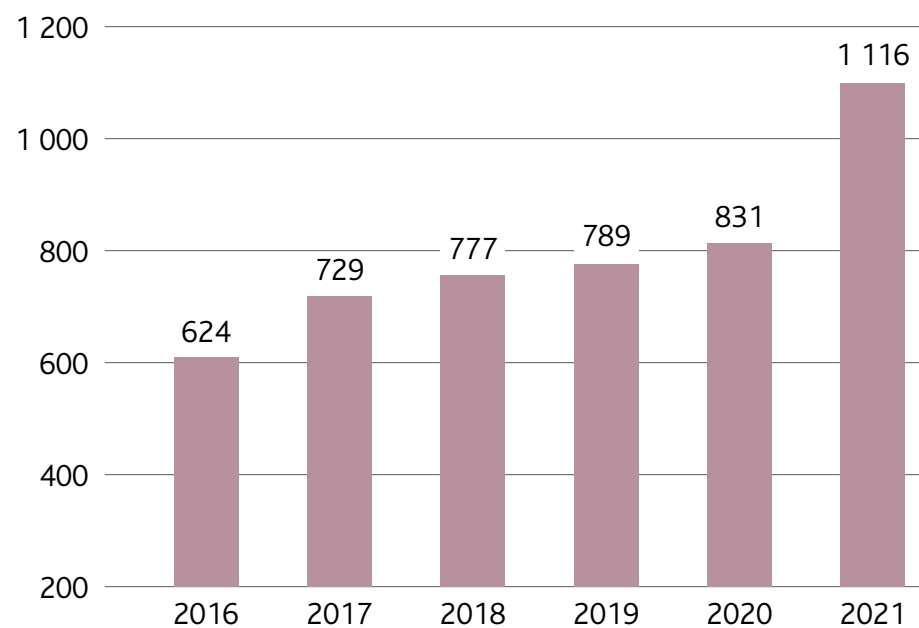
Global food and drink acquisitions 2016-21

Research: Zenith Global

2021 was another record year for food and drink industry transactions, with 1 116 registered on the Zenith Global mergers and acquisitions database, an average of 21 each week.

The total is 34% more than in 2020 and 79% higher than five years ago. The number has risen every year since a dip in 2013. Funding rounds for early stage businesses have become an increasingly important element.

Global food and drink acquisitions 2016-21



Source: Zenith Global

The most active sectors were ingredients on 97, packaging on 96, soft drinks on 56 and dairy on 54.

Global food and drink acquisitions by sector 2020-21

Rank	Sector	2020	2021
1	Ingredients	80	97
2	Packaging	41	96
3	Soft drinks	50	56
4	Dairy	46	54
5=	Snacks	49	48
	Plant-based	22	48
7	Nutrition	35	43
8	Meat-free	29	41
9	Spirits	35	40
10	Bakery	23	39
11=	Meat	27	33
	Wine	25	33
13	Vertical farming	14	32
14	Food delivery	20	28
15	CBD	17	27

Source: Zenith Global

The top 15 sectors saw some significant changes in 2021. Packaging, plant-based and vertical farming deals more than doubled, with plant-based rising 9 places to the top 5. Meat-free entered the top 10, outpacing meat.



Vertical farming, food delivery and CBD moved up to the top 15, while services, water drinks and beer dropped out.

The combination of plant-based (48), meat-free (41), cell-based (24), dairy-free (20), alcohol-free (10) and plant-based seafood (5) would make free-from by far the biggest category overall on 148, 13% of the total. Water drinks (23) and water dispense (18), when taken together at 41, would come 8th.

Five categories had declared transaction values in excess of \$10 billion. These were packaging, food delivery, ingredients, plant-based and dairy.

Eight more categories exceeded \$5 billion – fresh produce, nutrition, meat, soft drinks, snacks, equipment, water drinks and tea.

Meat-free surpassed \$2 billion, while vertical farming and cell-based both exceeded \$1 billion. **SR** [Link to database](#)



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