



**Parmigiano Reggiano: 2021 sales up 8.2% compared to the pre-pandemic period.  
Consumer turnover of over 2.7 billion euros.**

**Positive and stable trend as regards prices: the average annual wholesale price was 10.34 €/kg for 12-month Parmigiano Reggiano from the dairy producer, with price fluctuating between 10.25 €/kg and 10.40 €/kg. In 2021 production increased 3.9% compared to 2020.**

*Milan, 22 February 2022* – Parmigiano Reggiano ends 2021 with positive results in terms of sales and prices. Consumer turnover hits an all-time high with 2.7 billion euros compared to 2.35 billion in 2020; the value generated at production is also the highest ever with 1.71 billion euros compared to 1.52 billion in 2020.

2021 was also a record year for production, with a total increase of **3.9%** on the previous year. The **4.09 million wheels of cheese** (about 163 thousand tons) represent the highest peak in the age-old history of Parmigiano Reggiano. These figures support the Consortium's objective to focus increasingly on foreign markets, which offer great development opportunities for a constantly growing, but planned, production. In the last four years, production rose from 3.7 million to **4.09 million wheels**, a **10.6%** increase.

As far as market prices are concerned, Parmigiano Reggiano enjoyed a positive and stable position in 2021: the annual average was **10.34 €/kilo** (12-month Parmigiano Reggiano from a dairy producer), with price fluctuating between 10.25 €/kg and 10.40 €/kg. In 2020 the average price was 8.57 €/kg and in 2019, before the start of the pandemic, 10.76 €/kg (source: Parma Commodity Exchange).

As regards the distribution of consumption, the Parmigiano Reggiano market is becoming increasingly international.

Italy, which accounts for 55% of the market, recorded a 4.5% increase in consumption compared to pre-pandemic levels: 89,101 tons in 2021 compared to 85,258 in 2019. The figure is slightly down (-1.3%) on that of 2020, an extraordinary year in which, due to the first lockdown, there was a boom in domestic consumption of the product.

**Large retail** is still the main distribution channel (51%), followed by **direct sales** from dairies, which recorded a sharp increase, and by **food industry** (14%), which benefits from the growing popularity of products featuring Parmigiano Reggiano among their ingredients. The **Ho.Re.Ca** channel is again in last position, and therefore with enormous potential for development, but grew in size and accounted for 7% of the total compared to 2% in 2020. The remaining 8% is distributed among the other sales channels.

The **export share is 45%** (+2.9% of volume growth compared to the previous year). The **United States** is the first market (21% of total exports), followed by **France** (19%), **Germany** (17%), the **United Kingdom** (11%) and **Canada** (5%).

In the main markets, the best sales performances, compared to 2020, were recorded in the United States (+10.4%), France (+4.5%) and in Canada (+5.5%). Most of the European markets also recorded growth, particularly Switzerland (+14.7%) and Sweden (+13.2%). The United Kingdom (-15.6%), due to Brexit, and Germany (-1.9% but after significant growth compared to 2019) both lost ground.

*“According to the WHO, the improved Covid situation in Europe could be heralding the end of the pandemic, stated **Nicola Bertinelli**, President of the Parmigiano Reggiano Consortium. Our sector has not only withstood the Covid storm but managed this year to expand consumption and to achieve stability of prices at production. Now that we are coming out of this phase, we will need to address its consequences on the market, which was vigorous but could face - due to an increase in production driven by prices and demand - problems of excessive supply. The marketing plan and the new production plans, approved by the Shareholders’ Meeting in December 2021, are the two main tools with which we are getting ready to face these short and medium-term challenges in order to position Parmigiano Reggiano, once again, on a long-term strong growth trajectory.”*