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MCCORMICK & COMPANY SWOT & PESTLE ANALYSIS

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Company Name : McCormick & Company

Company Sector : Consumer Staple Products - Food Processing

Operating Geography : United States, North America, Global

About the Company :

McCormick & Company is a multinational food company that produces, markets, and distributes spices, seasoning mixes, condiments, and other flavouring items to retailers, food manufacturers, and foodservice establishments. The company is headquartered in Hunt Valley, Maryland, United States. In 1889, Willoughby M. McCormick founded the company in Baltimore. He started out selling root beer, flavouring oils, fruit syrups, and juices door-to-door from a single room and a cellar. McCormick entered the spice industry seven years later when he purchased the F.G. Emmett Spice Company. The consumer division of McCormick has products in over 160 countries and territories. Spices and herbs, recipe blends, extracts, condiments, marinades, stocks, broths, bouillons, sauces, toppings, homemade desserts, rice mixes, salad dressings, and breads are among the supermarket offerings. For food producers, food service providers, and restaurants all over the world, McCormick produces flavourings, branded food services products, condiments, coating systems, and ingredients. In January 2021, McCormick & Company, was named the world's 6th most sustainable corporation and No. 1 in the Packaged and Processed Foods and Ingredients sector on the Global 100 Sustainability Index by Corporate Knights. As of early 2023, McCormick employed over 14,000 people.

McCormick & Company's Unique Selling Point or USP lies in it being a global leader in flavour, and that it is ideally placed to meet the growing demand for flavour around the world with its diverse and balanced flavour portfolio. The company's vision statement reads, "A World United by Flavor—where healthy, sustainable and delicious go hand in hand."

Revenue :

USD 6,351 million - FY ending 31st November 2022 (y-o-y growth 1%)

USD 6,318 million - FY ending 31st November 2021

SWOT Analysis :

The SWOT Analysis for McCormick & Company is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Diverse brand portfolio with operation in 150 countries 2.Strong financial performance with no impact of pandemic 3.Excellent supply chain management 4.Strong social media presence with BuzzFeed partnership and flavor App 	<ul style="list-style-type: none"> 1.McCormick Australia workers' strike highlights wage issues, could be detrimental to business
Opportunities	Threats
<ul style="list-style-type: none"> 1.Hot Sauce & seasoning market to see growth by 2026 due to worldwide high demand 2.immunity boasting Spices see surge demand during the pandemic 3.Gen Z is highly focused on flavors and food personalization. 	<ul style="list-style-type: none"> 1.Frauds and adulteration in herbs and spices market 2.Agricultural raw material prices are rising 3.Climate change is raising uncertainty in availability and quality of agricultural products 4.Food industry woes of labor shortage increase

PESTLE Analysis :

The PESTLE Analysis for McCormick & Company is given below:

<p style="text-align: center;">Political</p> <p>1.Trade wars and export restrictions are impacting food processing industry</p>	<p style="text-align: center;">Economical</p> <p>1.Food industry is expected to see slower recovery compared to national economy</p>
<p style="text-align: center;">Social</p> <p>1.Rising veganism demand for meat alternative is influencing food processing companies</p> <p>2.Health-conscious consumer preferring to buy healthy foods</p>	<p style="text-align: center;">Technological</p> <p>1.Artificial intelligence and automation redefining food processing industry</p> <p>2.App strategy and user experience to inspire great food</p>
<p style="text-align: center;">Legal</p> <p>1.Compliance with European strict food safety requirements</p> <p>2.EU's directive on unfair trading and ban on discounting could hurt marketing practices</p>	<p style="text-align: center;">Environmental</p> <p>1.European countries demanding sustainable and higher quality spices imports</p> <p>2.Organisations signed commitment to use reusable & plastic-free packaging by 2025</p>

Please note that our free summary reports contain the SWOT and PESTLE table contents only.

The complete report for **McCormick & Company** SWOT & PESTLE Analysis is a paid report at **27 U.S.D.**



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