

#ECONOMICSFOREVERYBODY

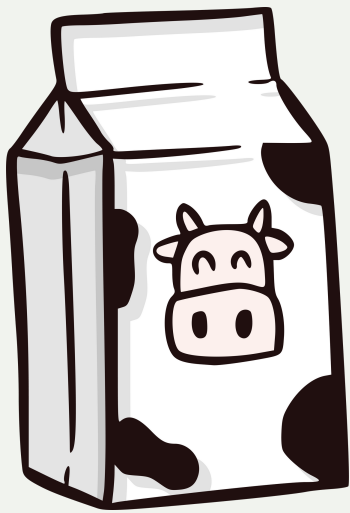
Inflation and food prices



The value chain of a food product



Breakdown of the retail price of a litre UHT 1/2 skimmed milk

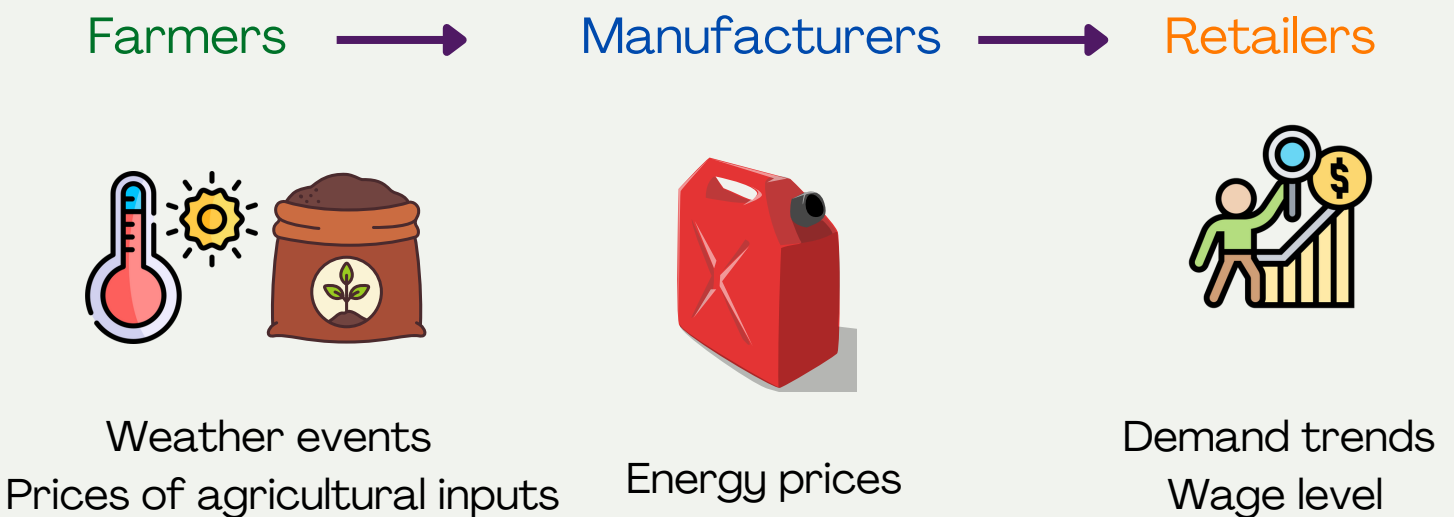


0,83 €

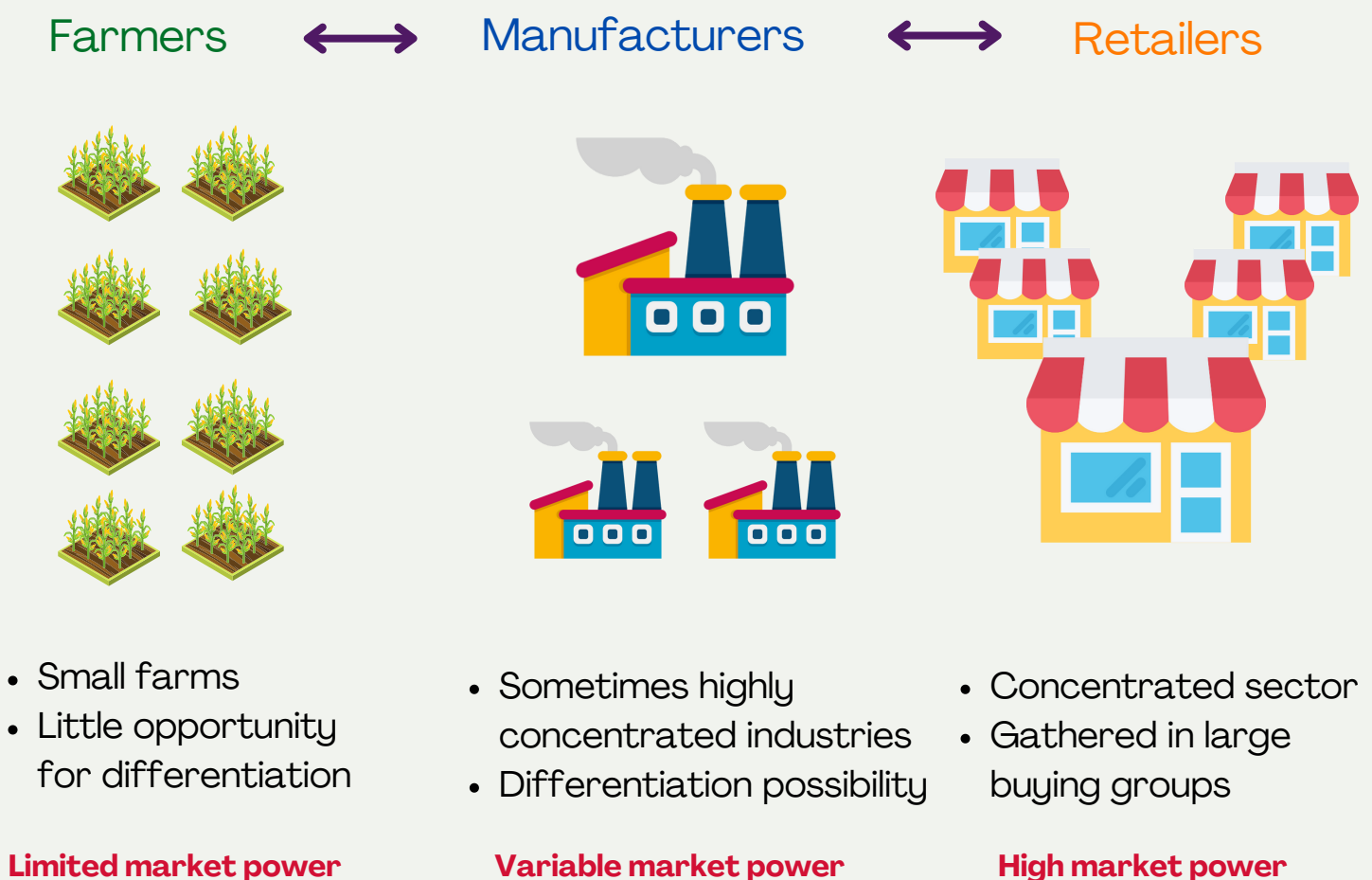
0,04 €	→	VAT
0,18 €	→	Gross retail margin
0,33 €	→	Gross industrial margin
0,28 €	→	Cost of agricultural raw material*

*The cost of the raw material does not represent the remuneration of the producers, but the purchase cost for the manufacturers.

Each link in the chain reacts to specific shocks



Market power affects price transmission



Source: OFPM from FranceAgriMer and SSP, Insee, Atla, Kantar Worldpanel and FranceAgriMer studies.