

Impact of In-store Promotion and Shelf Placement on Sales & Profit of Condiment Category in Food Industry of Pakistan

A Case Study of National Foods & Shezan International

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Abstract

In-store promotion is an activity intended to stimulate purchases by adding an incentive to the inherent features of the product offered. Fast moving consumer goods (FMCGs) are products that have a quick shelf turnover, at relatively low cost and do not require a lot of thinking time and financial investment to purchase. Technological development and the process of globalization influence the increase of customers' awareness. In these circumstances they are becoming more demanding, expecting retailers to offer them the right product at the right time and at the right place. The purpose of this research is to see the impact of in-store promotion and shelf placement of condiment category on sales and profit of Food industry in Pakistan. The result is one of the basic tasks of retailers, which reflects in providing an adequate level of shelf placement in retail stores. This study would help retailers to make in-store promotion and Shelf placement a more effective way to gage consumers by attracting them to most worthy offer.

Keywords: Condiment Category, In-store Promotion, Shelf Placement, Retail Store, Food industry.

Introduction

The research focuses on role of in store promotion and shelf placement of condiment category in FMCG industry. By time, consumer has been becoming more difficult to deal. They look for value of a product against the amount they pay for it. The FMCG (Fast Moving Consumer Goods) industry is very diverse with different categories directed at wide-ranging target segments. Condiment category is to enhance the flavor and compliment a dish. In most restaurants or dining facilities, even though a set of condiments such as salt, black pepper, ketchup, and mustard, are placed on the tables, and such condiments are a staple of many cuisines. The in store placement of any category make a crucial difference to its sales. Shelf placement

has an effect on consumer's perception about brand as it's a first moment of truth (FMOT). There's a direct correlation between being seen and being bought. Research says shoppers start looking at the shelf at eye level, work from left to right, and make their purchasing decision in fewer than eight seconds.

Manufacturers are no longer content merely to book an order with the retailer. They train their salesmen to ensure that their product is on display with maximum visibility to the shopper. Studies have proved for instance that when a heavy 54 oz juice product was shifted from a non-visible lower shelf to a higher visible location the sales instead of increasing dropped by 15% because of the difficulty experienced in lifting such a heavy item. Shelf placement also has an effect on people's perception of your brand. Retail shelf impact is the most critical performance indicator for a brand at the first moment of truth (FMOT). There's a direct correlation between being seen and being bought. Research says shoppers start looking at the shelf at eye level, work from left to right, and make their purchasing decision in fewer than eight seconds. From more than a decade sales promotion have grown its importance and become so necessary for every retailer's marketing programs run into the store. Retailer gains a large number of sales through promotion as it reach consumer at the time and place where purchase decision is taken. With the passage of time promotion has become the most vital tools for retailers to generate instant sales and encourage consumers' to make their purchases most and buy unplanned product. To make such impressions retailers use sales promotional tools to attract consumers more and create desires for products or brand.

Food Industry Profile

Condiments and dressings, which also include sauces and seasonings, are highly popular throughout the world. This category often encompasses salsas, pasta sauce, mustard, ketchup, mayonnaise, oils, vinegars, salad dressings, relishes, herbs, spices, seasoning mixes, jams, jellies, conserves, honey and syrups. This popularity of these products helps to push the success of the seasoning, sauce and condiment category globally. Condiments is driven by its diverse application across the food industries. The rich flavor imparted by the condiments to the food preparations is considered a major driver for the product. High focus on research and development sector of the food industries has influenced

Revenue in the Tomato Ketchup Segment (Globally)

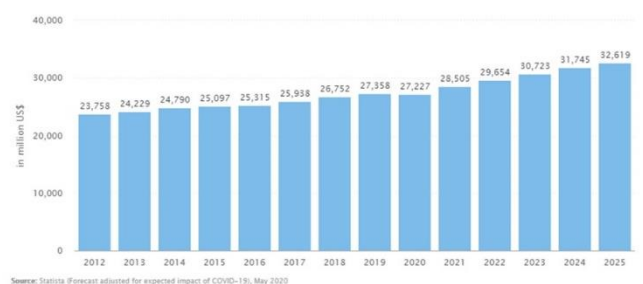


Figure 1: Revenue in the Tomato Ketchup Segment (Globally)

the positive growth rate of the market. Revenue in the Sauces & Condiments segment amounts to US \$178,930m in 2020. The market is expected to grow annually by 4.9% (CAGR 2020-2025). In global comparison, most revenue is generated in China by US \$35,493m in 2020. The global tomato ketchup market is primarily driven by the growing demand for fast food across the world. While North America is

the prime market for fast food, the growing adoption of the Western culture across the world is leading to significant demand for fast food in Asia Pacific and Latin America. Tomato ketchup is primarily used in commercially sold fast food, a significant part of the total demand for tomato ketchup comes from families. As tomato ketchup is a versatile condiment and works with a wide range of flavors, the demand for tomato ketchup from the residential sector is growing rapidly. Revenue in the Tomato Ketchup segment amounts to US\$ 27,227 m in 2020. And it is expected to show a revenue growth of 4.7% in 2021. The market is expected to grow annually by 3.7% (CAGR 2020-2025). The other sauces segment covers mustard, mayonnaise, soy sauce, BBQ sauce, seasonings, pre-mixed sauces and other emulsified sauces as well as products for preparing sauces i.e., gravy granules. Revenue of other sauces segment amounts to US\$115,437m in 2020. In global comparison most revenue is generated in China (US\$29,182m in 2020). The market is expected to grow annually by 5.5% (CAGR 2020-2015).

Another category of condiment is Spices & Culinary Herbs which includes salt, spices, and culinary herbs such as pepper, chilies, curry, parsley, rosemary, basil, oregano and thyme. The cuisines of India and those of its close neighbours such as Nepal, Sri Lanka, Pakistan and Bangladesh represent an astounding mosaic of regional traditions, based on many interesting local food ingredients and spices. Chilli pepper has become a feature of the stereotype concept of Pakistani cuisine, but spices such as asafoetida, coriander, cumin, black pepper, fenugreek, ginger, turmeric, cardamom, curry leaves, cinnamon and mustard seeds are equally typical and highly characteristic. Revenue in the salt & other spices segment amounts to US\$36,266m in 2020. And market is expected to grow annually by 3.9% (CAGR 2020-2025).

By using different production technologies during different seasons are traded across regional markets of Pakistan in order to meet consumer demand across the country. Vegetables, fruits, spices, herbs and other crops like sugarcane are good source of making various variety of condiments like pickles, sauces, jam, jellies, spreads and chutneys. Vegetable crops are very important due to their higher yield potential, higher return and high nutritional value and suitability for small land holding farmers. More than 35 kinds of vegetables are grown in numerous eco-systems in

Revenue in the Other Sauces Segment (Globally)

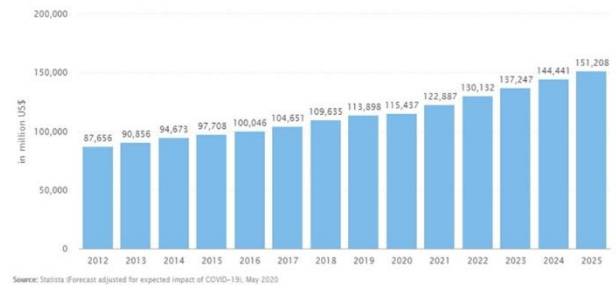


Figure 2: Revenue in the Other Sauces Segment (Globally)

Area (Hectares) of Condiments in Pakistan

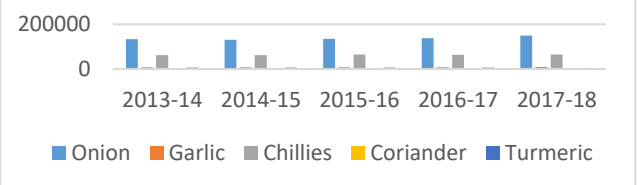
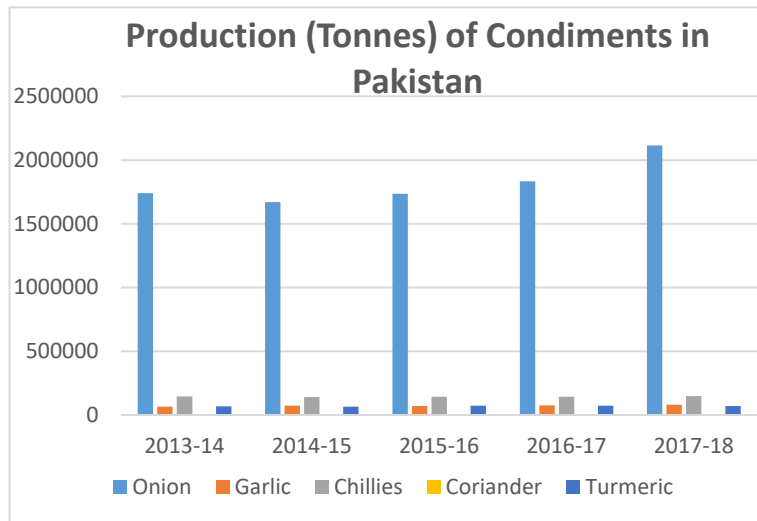


Figure 3: Area (Hectares) of Condiments in Pakistan

Pakistan from the dry zone to the wet zone, low elevation to high elevation, rain fed to irrigated and low input to very high input systems such as plastic houses. As per Pakistan Bureau of Statistics (PBS) report, Total area and production of condiments in Pakistan have shown an increasing trend during the past 10 years. Since 2016-17 to 2017-18, the area under condiments has increased from 137.9 to 149.9 thousand hectares. In 2017-2018 Sindh contributed by 114153 hectares for production on condiments.



Varied agro-climatic conditions prevailing in different provinces of the country also contribute to year round production of different kinds of Condiments. Production of Condiments in Pakistan has increased from 1833.2 to 2115.1 thousand tons and Sindh produced 885,357 tonnes of condiment in 2017-2018. Technology developments in developed regions has led to the innovation in flavors along with increasing the shelf-life of

the Condiments which has supported its sale and market share.

Ketchup is the world's favorite condiment. Other than with fast food, families have gotten so used to the taste of ketchup, it is routine to have the condiment with traditional food. The story of tomato ketchup in Pakistan began with Mitchell's – a food brand that dates to the 30s. But Mitchell's Fruit Farms Ltd on November 21, 2019 announced that it has shortlisted two firms for a strategic sale of shares along with transfer of management control. The category has changed significantly since and more brands have entered the market. Today, the category is populated by names such as Bake Parlor, Knorr, National Foods, Shangrila, Shezan, Clover and international brands like Heinz. In Feb 2018, the Directorate General Customs Valuation (DGCV) has revised the customs values of different sauces and tomato ketchup. According to details, the customs values of different sauces and tomato ketchup were earlier determined through valuation ruling 1215 in 2017. For the purpose, the meeting with stakeholders was held on January 23, 2018 in which, commercial importers requested to revise the customs values of the subject items downward in the light of prevailing international prices. On the other hand, the local manufacturers especially tomato ketchup manufacturers contended that the prices of the same determined vide the impugned valuation ruling were on lower side and needed to be revised accordingly. They stated that the local tomato ketchup industry was not only consuming the local raw material but also creating employment opportunities besides earning foreign exchange. They further

notified that the local industry was capable of meeting the demand and there was no need to import tomato ketchup. The processed food industry in Pakistan – responsible for providing traditional processed condiments, such as jams, pickles, and spices to higher value-added condiments, such as dressings and sauces. In the overall category (branded and unbranded spices), there are two main divisions: plain spices such as red chillies, coriander, turmeric and cumin, which account for 75 to 80%, and recipe mixes such as Qorma, Biryani or chicken tikka masala, which make up the remaining 20 to 25%. In Pakistan, the Unilever, along with Switzerland's Nestlé SA, dominates the food market. Its local competitors include National Foods Ltd, a company that makes condiments, recipe mixes, desserts, as well as frozen meals; Shan Foods, Shezan International and Mitchells Fruit Farms Ltd. Several smaller companies, such as Euro Foods and PK Meat, and private-label packaged foods from supermarkets, are also growing rapidly.

The spice master is National Foods (established in 1970) company which have been making cooking simpler by providing boxed recipe mixes. According to Adnan Malik, Chief Commercial Officer, National Foods, the value size to range between Rs 35 and 40 billion. National Foods, which enjoys a better standing in Pakistan (although it does export to international markets), is the market leader with a 10 to 12% share in plain spices and a 49% share in recipe mixes. National Food's 10 years history clearly shows their progress in Sales and Net Profit Margin. In 2019 Net Profit shows the increment by 0.89% a from year 2018 and Sales jumped to 29%. As per Quarterly report by 31st March 2020, they reached to PKR 19 million of Local Sales in 09 months. Increasing number of years has shown a drastic impact on National Food's Sales & Net Profit. Though their Market Value per share from 2018 depreciated by PKR 134.83 in 2019.

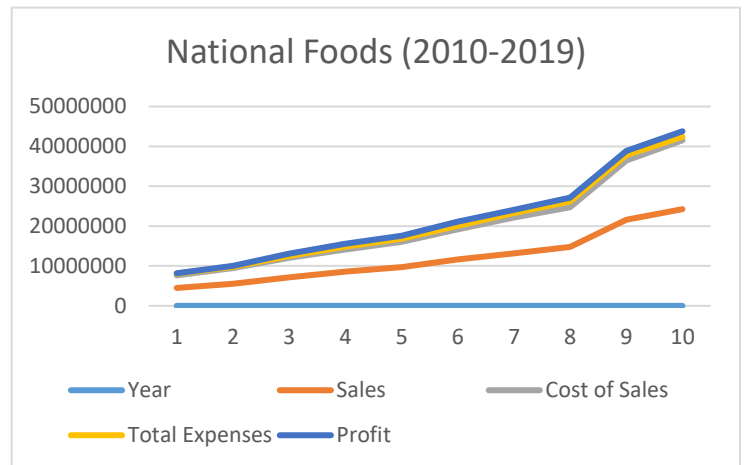


Figure 5: National Foods' last 10 years trends.

National Foods Limited (PSX: NATF) is among the few companies in Pakistan that have pioneered and brought a new concept in the food sector business. It would not be wrong to say that the company was well ahead of its time and rightfully understood the needs of the changing demographic and rapid urbanization. That's the reason why National Foods introduced the concept of having clean, healthy food, while at the same time reducing time spent in the kitchens. It came up with the revolutionary idea of pre-packaged spices, ketchup, Mayonnaise, pickles, jams, chutneys & sauces and masalas mixes in the country. What

makes National unique is that it brought innovation in its products to keep in line with contemporary lifestyle, and at the same time maintaining and retaining the traditional taste and values.

The Company started its business in 1970 with the humble beginning, and now it's a well-known name among Pakistanis and Pakistani expats alike. Additionally, it has also created a space for itself on the spice racks of other Asians and non-Asians living abroad by expanding its global footprint. In 1988, NATF, which was a private limited company up till then, transferred to become a public limited, and it is now part of KSE-100 and a prominent fixture at the Pakistan Stock Exchange. Over the years, NATF has achieved multiple milestones with over 250 different products in 12 categories; including recipe mixes, pickles, frozen meals, ketchup, jams, rice, basic spices, salt, chutneys, sauces, golden fried onions and ginger and garlic pastes. They also offer dessert mixes, such as kheer and falooda along with jellies and custards, and a range of savory. It enjoys the largest market share in the country's branded spice business and is a force to be reckoned with on the international stage.

Seeing the growth potential of the food industry and the rapidly changing needs of the new consumer, large number of companies have started to cater to this segment. Value-addition entails changing a raw product into something new through packaging, processing, cooking, drying or any type of process that differentiates the end product from the original and enhances its value. Value-addition not only adds incremental value to products, it helps make the appearance and taste of the product more consistent, increases the off-seasonal availability of many food items, extends shelf life and plays a vital role in augmenting a country's exports.

Shezan International Limited (home-grown brand which pioneered the food processing business in Pakistan) and Clover Pakistan are also two major food processing companies. Shezan International is a Public Limited Company incorporated in Pakistan and is listed on the Pakistan Stock Exchange. The registered office of the Company is situated at 56 – Bund Road, Lahore, Pakistan. It is engaged in the manufacturing, trading and sale of juices, pickles, jams, ketchups etc., based upon or derived from

fruits and vegetables. It was conceived as a joint venture between the Shahnawaz Group of Companies (Pakistan) and Alliance Industrial Development Corporation (USA) in 1964, to produce citrus juices due

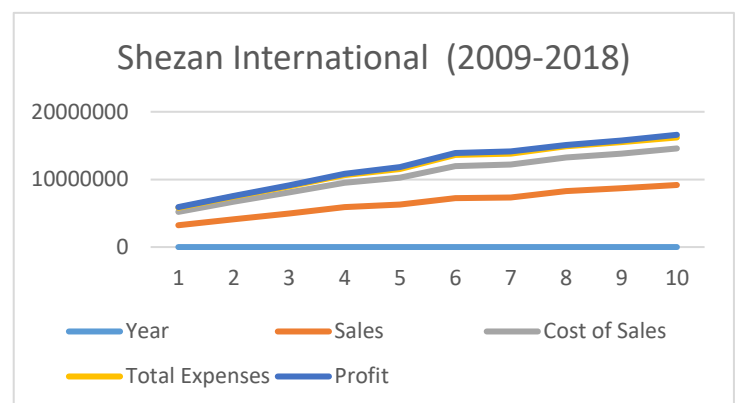


Figure 6: Shezan International's last 10 years trends.

to a huge production of citrus fruit in Pakistan. Their Nawazabad Farms are a sister concern of Shezan International and are located in Mirpurkhas in Sindh. The company started off by offering juices in returnable glass bottles and later introduced disposable glass bottles and tetra packaging.

The majority of their revenue comes from the local market. Hence, most of their products are exported to other markets (Bangladesh, Canada, China, Germany, Middle East, Norway and the South-West to name a few). The company attempted to rebrand one of its products the 'All Pure Juice' range. However, despite the change in branding, the company was unable to bring about the expected increase in volume in Sales. Shezan International Limited's top-line is mostly comprised of domestic sales although it does sell in the global market as well; the company's revenues have consistently been on a rise, but the growth rate saw a decline in FY19, whereby the sales rose by 2.68% year-on-year as opposed to 4.81% year on year in FY18. Along with the sales, the cost of sales have also increased by 14% in FY19, where they saw a decline from an almost 28% in FY18 to approximately to 20% in FY19.

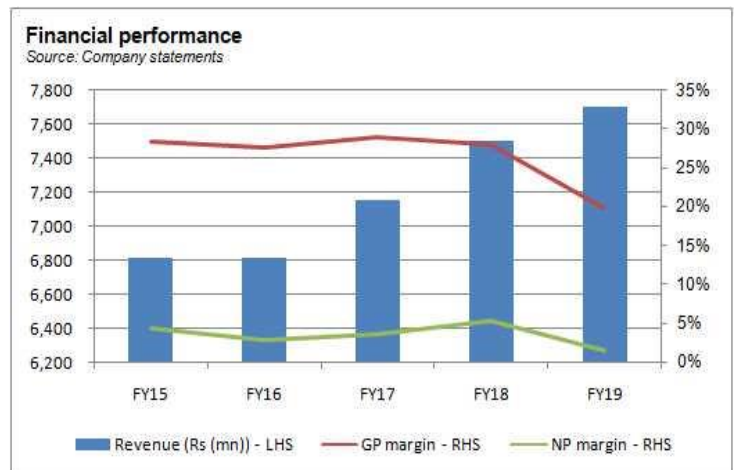


Figure 7: Shezan International's Financial Performance

Literature Review

Adeel and Mudassir, 2010, highlighted consumer buying behavior towards FMCG products and the impact of shelf space and availability of certain product in grocery store. They found that shopping behavior of any consumer is a process by which individuals search, select, purchase, use, and dispose of goods and services just to satisfy their needs and wants. And it varies person to person. Some products and brands seems very valuable for one customer but same brands won't be for another. Every person has their own product list in their mind. Those brands who works on their availability in market and keep themselves properly managed on shelves are always preferred.

Product display zone plays an important role in sale of a product. In every retail store there are some premier locations other than shelves where brands fight to have that space. The study (Loya, Ismail and Khan, 2015) shows that companies focus on below the line promotions which includes shelf advertisement, promotional banners, price discounts and interactive kiosks in superstores and hyper markets. Authors also highlighted

that increasing display sizes, placement of a product on shelf and other than shelf directly effects the sales if that particular product. They showed the correlation in pre and post changes in display and it was observed that enhanced in display effects increase in display.

Another study (C. Abdul & Haseena, 2015) shows the effect of in-store promotion of Fast-Moving Consumer Goods on consumer's purchase behaviour. Successful promotion creates additional revenue to the marketer or helps to maintain current revenue. It produces results very quickly but once the promotion ends that incentive induced sales. Fast moving consumer goods (FMCGs) have a quick shelf turnover, at relatively low cost and do not require a lot of thinking time and financial investment to purchase. It refers to a wide range of frequently purchased consumer products.

Research Methodology

Research methodology refers to systemic study about particular problem or opportunity after collecting the data. This chapter includes statement of problem which highlights the impact of Sales promotion & shelf placement even in pandemic situation on sales of condiment producers like National Foods & Shezan International. This study tests the relation of instore promotion and shelf placement with sales and Net Profit of National Foods and Shezan International. This chapter also includes the sample size and technique used for each primary resource. Questionnaire has been designed for customer to fill the required fields and interview has been collected from Industry experts. The data later compiled and analyzed to form the results after following the whole procedure.

Statement of Problem

Study shows that currently up to 70% of entire buying in retail stores is done via promotional sales and shelf placement. As per the report 'Covid-19 Pakistan Updates' published by KnowledgeM clarifies that even in lockdown situation due to Covid 19, 38% of consumers visits local shops and marts to buy FMCG products whereas most likely 66% drive to do errands from nearest shops & marts. The key point for doing this research is to know that shelf placement and instore promotions by National Foods & Shezen International of their condiments category whether affected their Sales & Net Profit during this pandemic

Such study can be highly beneficial for ongoing economic condition of Pakistan and Government could take proactive action to uphold the Condiment Industry and also to brands so that they could do pre-active planning for In-store promotions and shelf placement more effectively.

Statement of Hypothesis

The state of hypothesis is about showing the relationship between dependent & independent variables.

This research has its Dependent Variables as Sales and Net Profit of National Foods & Shezan International's condiment category by measuring their relation with independent variables such as instore promotion and shelf placement.

H1: Sales and Net Profit of Condiment Category can be affected due to Instore Promotion.

H2: Sales and Net Profit of Condiment Category can be affected due to Shelf Placement.

The purpose of this study is to examine the impact of instore promotion and shelf placement of condiment products of National Foods and Shezan International's Sales and Net Profit. We also surveyed that how Covid -19 affected these brands as customers were visiting e-grocery stores too. As per the research by *Knowledgem* , March 2020, mobility trends for grocery stores decreased by 55% in just 6 weeks period February 15 – March 29, 2020.

Sampling and Subject

While performing research; sampling technique is used to investigate that how many participants will be select for feedback and how the data will be selected for analysis. By keeping in view almost Curfew situation in Pakistan due to Covid-19, I chose the sample size of 300 customers who can represent the whole population for selecting a condiment brand. Convenience sampling will be selected for 300 customers because there's limitation to reach each customer of condiment category. For compiling the data, also conducted an interview with category and marketing heads of 5 different modern trades. Stratified Random Sampling has been considered in this research for super stores though results can vary store to store and according to residential areas as well. These Industrial expert's data supported to have a view about customer behavior towards in-store promotions and placement of condiment category.

Research Instruments

The two main research instruments are used for data collection of primary resources. These important instruments are Questionnaire & Interview. A set of scale questions has been designed to choose one of the best suitable degree as per the case of every customer. A questionnaire is consist of five degrees; Strongly agree, Agree, Neutral, Disagree and Strongly Disagree. Customers will first fill out their personal details like Name, Gender, Maritial Status and choose the bracket for age and income. Interview is conducted with departmental heads of Condiment category who shared their valuable feedbacks regarding customers behavior towards Condiment shelves and Sales promotions. They also shared shopping cycle and average footfall during implication of in-store promotions.

Limitation of Study

The most and major limitation faced while conducting this study is the Covid 19. This pandemic has caused almost curfew situation in Pakistan. So in the case, this is the key barrier for reaching the customers at super stores and gathering data. Timings were also very limited to meet customers at stores and for following up with industry personal as they all are working from home.

Research’s Findings & Analysis

For catching more customers in store, retailers use different tactics to get good number of footfall. Imtiaz Super Market do pre-announcement of their upcoming promotions through their social pages, flyers and shelf talkers. They spread the news so that

customers can avail maximum of promotions on their purchasing items. On social media graphical analysis is conducted to check the viewership and impressions generated of Imtiaz’s pages. Another analysis which is called Commercial analysis, is

conducted to calculate the sale in quantity. As per customer’s response, 39% second the above statement that an announcement for promotion by retailers are important and 27% marked it very important. When customers get update for promotions, there’s always greater chance of impulse buying. In-store promotion is a marketing strategy that is meant to bring people into the store and to purchase specific items that are part of the in-store promotion. Above analysis affirms that instore promotions has great

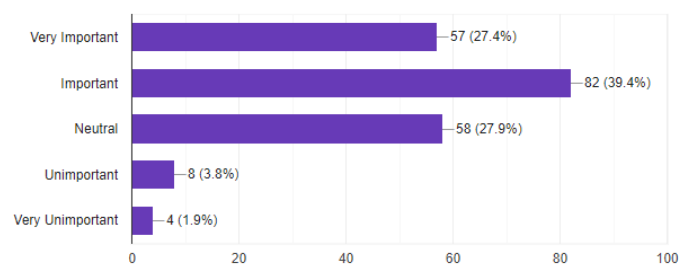


Figure 8: Pre-announcement of promotional offers by a retail store

impact on Sales of retailers and manufacturers. Thus H1: (Sales and Net Profit of Condiment Category can be affected due to Instore Promotion) has been accepted. As instore promotion on condiment category is directly proportional to Sales and Net-profit of condiment manufacturers.

As shoppers approach the shelf their eyes are constantly scanning the shelf to see what else there is – this is the moment when another brand can catch the attention of the shopper and become part of the purchase consideration. It's a game of seconds; brands noticed in the first ten seconds of search are 80 percent more likely to be picked up (*Source: Visual Shopper data: 2015–2016*). Visibility is affected by two factors: location and disruption. If you can negotiate a better shelf position with some banners I would strongly advise that you do so. If

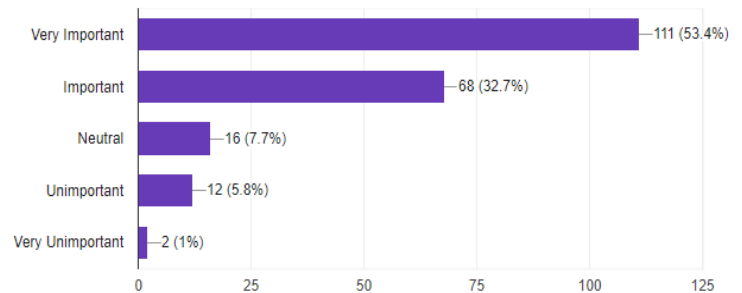


Figure 9: Placement of product at eye level shelf

your brand can be positioned closer to eye-level, you will see as much as double-digit improvements in sales. Some will argue that micro-merchandising is simply not tenable. In that case consider a disruption tactic with the help of your design team, to achieve greater visibility.

According to survey, 53% of shoppers choose product from shelves when it's on eye-level. As per MM of Intiaz Super Market, if sale decreases of any category price and placement analysis they do instantly. Retailers list down top 10 brands which have higher sales in whole category then make list for bottom 10 products. They do market survey to check price of below 10 products in different stores. If price isn't an issue that means placement of product need some changes. Placement of products on shelf are also observed by retailers in terms of sales. Lower sales generating product's position is changed to eye-level at right side. Instore product placement is the art of determining where product appear within a retailer through planning, negotiation, and design. In this chapter, by putting factors under consideration we get to know that effective in-store product placement can boost brand recognition and maximize sales. This analysis accepts H2 and approves that Sales and Net Profit of Condiment Category can be affected due to Shelf Placement of condiment products.

Conclusion

Therefore, with above study we construct that In- store promotions and effective shelf placement is a successful marketing technique which is used by almost all retailers to drive their sales. what matters to customers is their initial impression of what sounds like a good deal. Promotions encourage sales without necessarily killing revenues or basket values. They also encourage shoppers to check out more products,

versus just looking at what's on clearance. And on other side, Shelf placement is the key to attracting customers and growing sales. A brand's shelf presence is one of the most important marketing tools to ensure brand success. At present most manufacturers rely on friendly persuasion in getting better shelf location. Manufacturers seem to be vying for favorable shelf space.

The market is having to move more nimbly to meet the needs of a super-busy and ever-changing consumer. The way we shop is changing fast. An effective product that is well-branded and placed in the right shelf, the right category and the right store is fundamental to success. Successful strategies source data across the product lifecycle and consumer journey to pinpoint more moments that matter, which make the shelf space worth negotiating hard for!

Recommendation

After examining every factor, it's clear that the most important purpose that a promotion serves is that it sets a business apart from its competitors. Retailers and manufacturers have to stay ahead of competitors in order for customers to keep doing business. If there is a company that sells similar products or services, they can only make customers buy from them if they have a special promotion going on. Of course, it is also equally important to spread the word about promotion to the people by using several advertising and marketing methods within a store. Same as the case with shelf placement, It is important to make sure that a product have enough holding power on the retailer's shelves. Strong shelf presence is just one of the tools a brand has in its armory to combat a dip in sales.

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