Explaining Historic Food Price Increases: Food Products Become Most-Sourced Category on Xometry's Thomasnet.com

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- Major categories of food products – from bags to packaging to machinery – see triple-digit increase in sourcing on Thomasnet.com
- Supply chain issues, inflation and international conflict driving surging sourcing demand
- Food products now join other high-demand industries, including aerospace, automotive, and housing/construction

NEW YORK, April 14, 2022 (GLOBE NEWSWIRE) -- Food products now rank as the most-sourced category on Xometry's Thomasnet.com, besting frequently searched terms such as steel, lumber, medical equipment and packaging in the aeronautics, automotive and housing/construction categories. The "Thomas Industrial Sourcing & Supply Chain Activity Snapshot" identifies the top sourced products and services sourced by Thomas' 1.4 million North American registered users each quarter.

In Q1 2022, food products captured the top spot for all sourced products, the result of ongoing supply chain disruptions, record inflation and now international conflict. Machining captured the top spot for sourced services. Thomas is a division of Xometry, the AI-driven digital marketplace that connects enterprise buyers with manufacturers globally.

Food products encompass: food bags, for which sourcing is up 1,364% month-over-month (March over February); general foodservice packaging, which is up 663% month-over-month; machinery, up 360% month-over-month, and food processing equipment, up 178%. In fact, the data shows a 29% difference in search volume between food products and steel, the #2 sourced product on Thomasnet.com.

"The rapid rise in food products as the most-sourced category on Thomasnet.com reflects ongoing supply-chain disruptions, historic inflation and Russia's war on Ukraine," said Shawn Fitzgerald, President of Thomas, a Xometry company. "Over the last few years, we have tracked the category's rapid rise, underscoring the continued growing consternation across every aspect of food production.

"Our data shows that producers, manufacturers and distributors within the broader food category are facing extreme sourcing pressure," Fitzgerald continued. "The rapid ascent of food means the category now joins other traditionally high-demand industries, such as aerospace, automotive, housing/construction and others."

The Thomasnet.com data comes on the heels of last week's U.N. Food and Agriculture report, which revealed that food prices rose to their highest level since the global organization began tracking monthly changes in 1990.

To download the full report, please click here.

About Xometry
Xometry (NASDAQ:XMTR) powers the industries of today and tomorrow by connecting the people with the big ideas to the manufacturers who can bring them to life. Xometry's digital marketplace makes it easy for buyers at Fortune 1000 companies to access global manufacturing capacity, while also providing suppliers with the critical resources they need to grow their business. Xometry is home to Thomas, a leader in product sourcing, supplier selection and marketing solutions for industry, and the popular Thomasnet.com platform.

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