VENDING OPERATORS PUNCH THROUGH LAST YEAR'S REVENUE

Vending revenues grew by more than 2 percent in 2014, driven largely by growth opportunities such as micro markets and technology, which outweighed the challenges of rising product costs and school vending regulation.

By Emily Refermat, Editor

Vending has experienced another growth year. The aggregate industry revenue rose 2.4 percent in 2014 to $20.2 billion, exceeding the revenues for the past 5 years. Consumers are more confident in the economy and therefore spending more on snacks and onsite foodservice, driving up sales numbers. In addition, locations are hiring and expanding onsite food and drink benefits.

Aggressive adoption of micro markets among some operations has added upward revenues. While this year's *Automatic Merchandiser* State of the Vending Industry report shows less than half of vendors operate a micro market, the number is increasing. Significantly increased revenues were linked to micro market adoption.

Technology is another area that is pushing vending operators farther into the black. It's allowing operators to eliminate under-performing products, identify growth areas and run their businesses more efficiently. Technology at the point-of-sale has flattened, but its adoption is still higher than in any previous year.

CHART 1: INDUSTRY REVENUE IN BILLIONS, 10-YEAR REVIEW

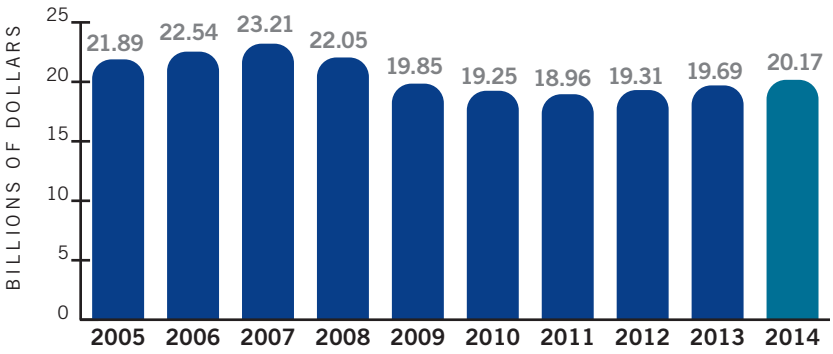


CHART 2: OPERATOR SALES

SIZE	REVENUE RANGE	% OF 2014 OPERATORS	PROJECTED 2014 SALES	% OF 2014 SALES
Small	under $1M	51%	$1.82B	9%
Medium	$1M - $4.9M	23%	4.24B	21%
Large	$5M - $9.9M	8%	4.44B	22%
Extra large	$10M +	18%	9.68B	48%

Challenges continue as well

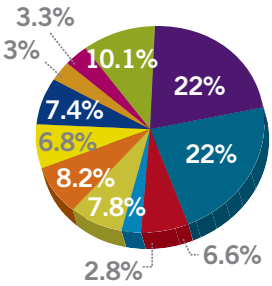
Operators struggle with increasing product costs from manufacturers, a trend reported last year. Fewer operators chose to raise prices this past year than in the previous two years, although it was still the most used strategy for handling higher costs (chart 6). Vending operators cited pressure from consumers as a major reason they did not raise prices despite increasing product costs. Competitive pressures from surrounding businesses, vending and non-vending, were also cited.

Operators found other ways to recoup revenue lost to higher product costs. Many eliminated unprofitable accounts and rearranged routes to produce higher returns (chart 6).

Adding a vending management system or VMS is a primary way

CHART 3A: MACHINES BY LOCATION

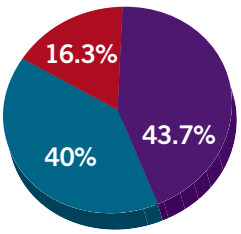
- Manufacturing
- Offices
- Hotels/motels
- Restaurants, bars, clubs
- Retail sites
- Hospitals, nursing homes
- Universities, colleges
- Elementary, middle, high schools
- Military bases
- Correctional facilities
- Other



2014

CHART 3B: NUMBER OF LOCATIONS SERVED IN 2014 COMPARED TO 2013

- Increase
- Remained the same
- Decreased



2014

Methodology

The *Automatic Merchandiser* State of the Vending Industry Report is compiled from a survey sent to vending operators in Spring as well as operator interviews. The 2015 report is based on a 3.5 percent response rate to the survey and includes full-service as well as small-size snack and soda operators.

CHART 4: STAFFING CHANGES, 4-YEAR REVIEW

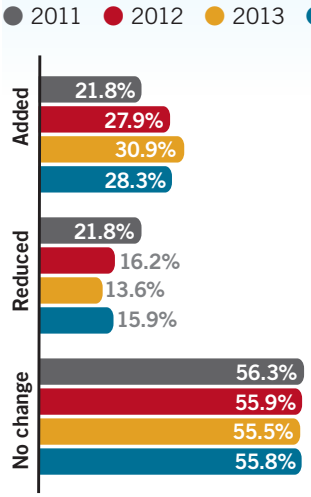
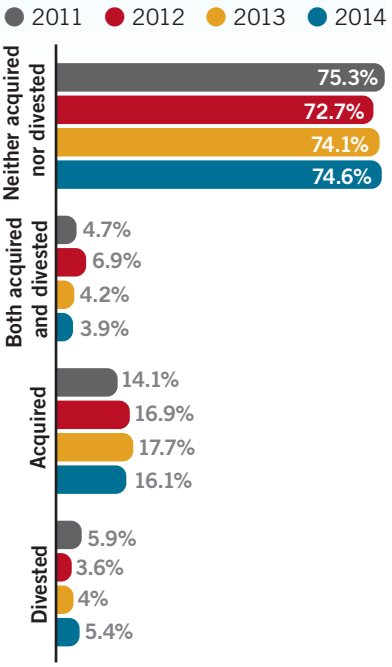


CHART 5: ACQUIRED OR DIVESTED BUSINESS,4-YEAR REVIEW



for operators to make educated decisions in route management as well as product variety management. A small yet substantial percentage of operators, 5.8 percent, added a VMS this past year. While no comparative data exists from previous years, based on comments, this appears to be a number that is growing. For the industry as a whole, 58 percent of the operators report using a VMS.

For the roughly 6 percent of operators who chose to reduce product variety, it affected the candy/snack/confection category the most — 83.3 percent of operators chose to reduce these types of products due to cost increases (chart 8). Cold beverages were the second most reduced product category with 40 percent.

USDA rule takes a toll

One of the most significant challenges felt by the industry in 2014 was the

CHART 6: STRATEGIES FOR HANDLING HIGHER COSTS, 3-YEAR REVIEW

PRODUCT	2012*	2013*	2014*
Raised prices	83.10%	80.6%	61.6%
Absorbed extra cost	62.3	58.8	38.8
Eliminated unprofitable accounts	47.3	45.7	28.2
Rearranged routes	46.2	39.4	24.8
Reduced service frequency	42.1	35.4	22.6
Lowered commissions	33.1	29.7	20.0
Rearranged job responsibilities	22.4	15.7	13.6
Reduced equipment in accounts	22.4	14.7	10.2
Switched to using more cost-efficient vehicles	14.5	14.2	9.4
Postponed parts or equipment buys	19.7	12.1	7.6
Reduced product variety	10.7	7.6	6.8
Reduced company travel	12.8	7.3	5.6
Adjusted compensation/benefits	7.7	5.8	4.6
Postponed equipment repairs	4.9	3.1	3.8

** Includes multiple mentions*

CHART 7: SEGMENTS WHERE PRICES WERE RAISED

PRODUCT	2015*
Candy/snacks/confections	30.2%
OCS	8.8
Ice cream	5.6
Sundries/toiletries	1.9
Milk	5.1
Vended food	13.4
Bulk vending	1.1
Hot beverages	5.3
Condoms	0.2
Bottled water (not single-serve)	3.3
Music	0.1
Cooperative service vending	0.1
Cigarettes	0.7
Cold drinks	21.2
Manual foodservice	2.9
Other	1.6

** Includes multiple mentions*

CHART 8A: ADJUSTED PRODUCT MIX TO REDUCE DELIVERIES, 4-YEAR REVIEW

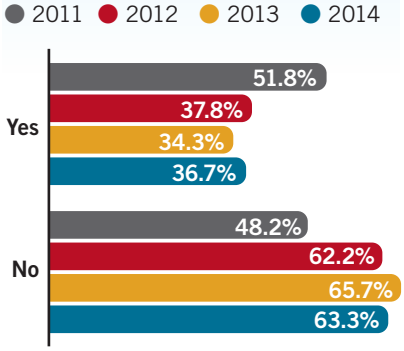


CHART 8B: THOSE WHO REDUCED PRODUCT VARIETY, REDUCED IN THE FOLLOWING AREAS:

PRODUCT	2014
Candy/snacks/confections	83.3%
OCS	11.3
Ice cream	10.4
Vended food	28.7
Hot beverage	4.4
Cold drinks	40
Sundries/toiletries	2.6
Bottled water (not single serve)	7.8
Milk	6
Other	5.3

** Includes multiple mentions*

CHART 9A: EXPANDED INTO NEW SERVICES, 3-YEAR REVIEW

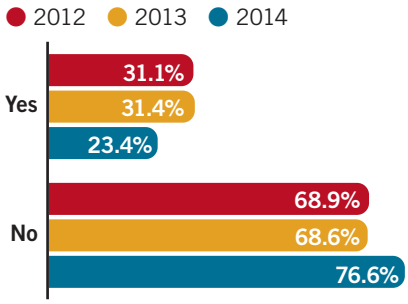
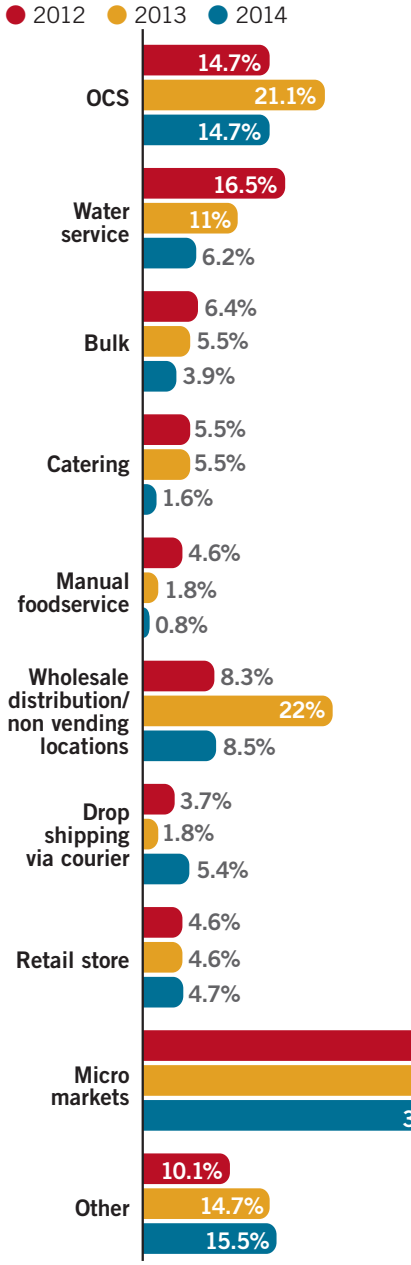


CHART 9B: IF YES, WHICH SERVICES?



required change in products allowed in vending equipment located in public schools. The Healthy, Hunger-Free Kids Act of 2010 required the U.S. Department of Agriculture (USDA) to establish nutrition standards for all foods sold in schools – beyond the federally-supported school meals programs. The requirement gives a limit for sodium, total sugar and calories in all snack items. All school vending machines had to be stocked with products meeting the requirements for the 2014-2015 school year. Operators with a large quantity of school accounts reported revenue losses between 30 to 40 percent from that segment.

Finding healthy product options that sell well is an issue the industry will continue to struggle with as more and more vending operators are asked to place healthy items in machines even at non-school accounts. A majority, 82.7 percent of operators, report having locations request healthier products be placed in the machines. This is a trend that is not receding.

Consolidation among vending operations appears to be slowing, but continues. In 2014, 16.1 percent of operators report making an acquisition, compared to 17.7 percent the year before (chart 5). However, there was a small increase, 1.4 percent, to the number of vendors who sold off parts of their businesses. The number of smaller operations, as defined by revenue, has also contracted in the past year, dropping by 4 percent. The mid-sized companies remained fairly consistent, while some large operations grew even larger, adding to the increase in the number of vending operations making over $10 million in annual sales. These extra-large operations represent nearly half of the industry's sales (chart 2).

Increasing services was practiced by 23.4 percent of operators in 2014 (chart 9A), a number that has been dropping since 2011. Operators are either open to adding services or hesitant. Those who believe new services mean opportunity have added them in the years since the Great Recession in an attempt to rebuild revenues. Other operators are hesitant to invest in additional lines, opting to instead sustain a traditional vending business model.

For those operators exploring new lines, a record percentage moved into drop shipping. Traditionally, this allows customers to order products from the operator by phone, email or via Website. Instead of running a route, the operator arranges the product to be delivered by courier to the customer (chart 9).

CHART 10A: TECHNOLOGY UPGRADES

	2014
Installed at least one bill recycler	33.4%
% of machines equipped with bill recyclers	7
Added technology for remote monitoring (wireless)	27.6
% of machines equipped with remote monitoring	4.2
Installed at least one Credit/Debit card reader	57.6
% of machines equipped with cashless readers	11
Added at least one video screen	11
% of machines equipped with video screens	2.6
Added at least one mobile payment solution*	10.1
% of machines with mobile payment	7
Added at least one micro market	79.3

*Meant to represent mobile-only, but there was some crossover with card readers

CHART 10B: CASHLESS PROJECTIONS, 3-YEAR REVIEW

	2012	2013	2014
Projected with cashless	374,472	485,000	564,548
Closed cashless	44,936 (12%)	16,490 (3.4%)	67,181 (11.9%)
Open cashless	329,536	468,510	497,367

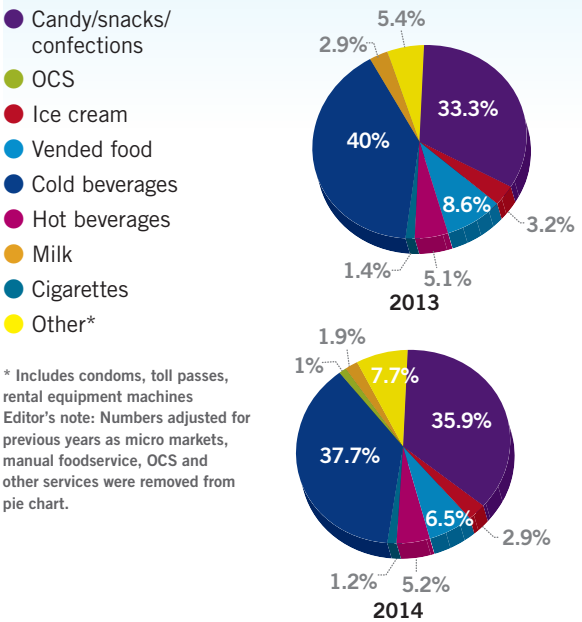
Total machine base estimates: 5,132,250 for 2014

More locations served

While the makeup of locations stayed fairly steady, over 40 percent of operators reported an increase in the number of locations serviced (chart 3B). In many areas companies are investing in breakrooms and providing food and beverages to employees and guests. It has become an affordable way to provide desired benefits and win new talent. Other businesses are expanding and inquiring about vending and office coffee service for the first time. Operators are using a combination of marketing and a strong sales force to gain this new business and grow organically.

For operators that said they were serving fewer accounts than last year, they reported a combination of reasons. Many operators elimi-

CHART 11A: SHARE OF SALES BY CATEGORY, 2-YEAR REVIEW



* Includes condoms, toll passes, rental equipment machines
Editor's note: Numbers adjusted for previous years as micro markets, manual foodservice, OCS and other services were removed from pie chart.

CHART 11B: SHARE OF SALES BY CATEGORY, 5-YEAR REVIEW

	2010	2011	2012	2013	2014
Micro markets	N/A	N/A	1.8%	5.11%	8.9%
Manual foodservice	28%	28.4%	17.2	11.8	7.6
OCS	6.3	6.4	9	12.8	13.3
Water service	N/A	N/A	N/A	N/A	1.9
Bulk vending	N/A	N/A	N/A	N/A	2.0
Music	N/A	N/A	N/A	N/A	1.1
Games	N/A	N/A	N/A	N/A	0.8
Janitorial Supplies	N/A	N/A	N/A	N/A	0.1
Other	N/A	N/A	N/A	N/A	4.2
Vending	N/A	N/A	N/A	N/A	60.1

* Includes cooperative service vending, repair services, wholesaler, etc.

NON-VENDING *services contributed 40% to revenues*

nated unprofitable accounts. Others explained locations were closing or reducing staff due to an economy that has not recovered in their area.

Technology

Technology adoption has been accelerating in the vending industry for the past few years. However, for payment acceptance technologies, overall percentages remain low (chart 10). In 2014, the percentage of vending machines that would accept a credit or debit card was relatively flat, increasing only a single percent from 2013. Of the projected 5.1 million vending machines in the field, only 564,548 machines accept a cashless form of payment. Large and extra-large-sized operators are 30 percent more likely to have high numbers of cashless payment acceptors installed on vending machines.

Mobile payments was added this year. While intended to calculate the number of machines that took mobile-only cashless payments, some operators answered *yes* when they had a standard cashless reader as this also allows payment via mobile device. This has likely skewed the percentage of mobile payment enabled machines.

Remote machine monitoring saw another modest increase in 2014. A technology that works in conjunction with many VMS, remote machine monitoring produces more efficiency in route management. Even with the lift, the percentage of machines online remains less than 5 percent. There are more than twice as many vending machines accepting cashless payment than are reporting data via remote machine monitoring despite both systems requiring Internet service.

Markets may indicate success

Micro markets continue to be a fast growing segment for the vending operator. The number of operators who installed at least one micro market in 2014 was up substantially compared to 2013 jumping to 80 percent from 24 percent, respectively (chart 10). Operators report the micro market segment is driving 8.9 percent of their revenues, second only to office coffee service (for non-vending services).

An interesting trend occurred when respondent operators were sliced into those that had a revenue increase in 2014, and those that did not. Those operators who increased sales (the majority) overwhelmingly added micro markets in 2014, 83.3 percent. While this doesn't prove

CHART 12: PROJECTED SALES BY CATEGORY, 4-YEAR REVIEW IN BILLIONS

	2011	2012	2013*	2014	% CHANGE
Candy/snacks/confections	$5.57B	$5.22B	$6.56B	$7.24B	10%
Ice cream/frozen	0.42	0.59	0.63	0.59	-7
Sundries/Toiletries	NA	NA	NA	0.20	NA
Milk	0.34	0.49	0.57	0.39	-33
Vend food	1.14	1.38	1.69	1.30	-23
Hot beverages	0.98	0.89	1.00	1.05	4
Cigarettes	0.11	0.33	0.28	0.25	-10
Cold beverages	8.23	7.34	7.88	7.61	-3
Other	0.47	0.94	0.91	1.55	70

** Numbers adjusted based on revised Chart 11*

CHART 13A: COLD BEVERAGE MACHINE ESTIMATES BY TYPE

TYPE	2014
Bottle and can closed front	2,129,566
Glassfront	1,028,435
Cup	107,956
TOTAL	3.3M

49.4% of beverage machines are owned by bottlers

CHART 13B: COLD BEVERAGE SALES, 5-YEAR REVIEW

% OF SALES					
TYPE	2010	2011	2012	2013	2014
Can	29%	29%	42.2%	42%	44%
Bottle	70.8	70.7	55.1	55.5	55.8
Cup	0.2	0.3	3.4	2.4	0.2
PROJECTED TOTALS IN BILLIONS					
TYPE	2010	2011	2012	2013	2014
Can	$1.7B	$1.7B	$2.4B	$2.6B	$3.3B
Bottle	4.1	4.2	3.1	3.8	4.2
Cup	0.02	0.02	0.2	0.3	0.02

Editor's Note: These totals only apply to the volume sold by vending operators, not bottlers.

CHART 13C: AVERAGE COLD BEVERAGE PRICES, 5-YEAR REVIEW

TYPE	2010	2011	2012	2013	2014
Can	73¢	76¢	76¢	81¢	79¢
Bottle	$1.30	$1.32	$1.33	$1.33	$1.35
Cup	70¢	70¢	71¢	85¢	85¢

that micro markets automatically lead to higher revenues, it strongly implies that micro markets are a revenue generator.

For many, micro markets continue to be an exciting growth opportunity despite the challenges of inventory management and theft. Several operators indicated they were moving their businesses towards more micro markets, rather than more vending as the sales generation of a market is much higher than a bank of vending machines at the same location. In addition, locations are more aware of micro markets and are asking for these systems, driving up placements.

Product segment review

Product categories versus services were broken out further this year to illustrate more clearly how products contribute to vending revenue as a whole (chart 11A &11B). The candy and snack category saw an increase in its share of revenue in 2014, while cold beverage's share actually decreased. Vending food also saw a decrease.

Services other than vending made up roughly 40 percent of revenues in 2014, with the top contributor being OCS with 13.3 percent. Micro markets are a quickly growing second, increasing from 5.11 percent to 8.9 percent of revenues in just one year.

Digging deeper

Candy/snacks/confections enjoyed a nearly 3 percent increase in share of sales, reaching $7.24 billion in revenue for the vending channel. According to product sales data provided by Cantaloupe Systems Inc., chocolate gained the most share in sales in the candy/snack/confection category although the change was less than a percent (chart 14B). Chocolate-based items have seen price increases over the past few years as cocoa prices have steadily increased since March 2013, according to the International Cocoa Organization (ICCO). The

CHART 13D: TOTALS BY CATEGORY AND SUBCATEGORY

	2014 REVENUE	% SALES OF TOTAL	SHARE CHANGE FROM 2013	% SALES CHANGES 2014 REVENUE CHANGE	% SALES CHANGES 2014 UNIT CHANGE
DRINKS	$68.6 M	48.9%	-2.1%	16%	12%
Energy Drinks	0.8M	0.6	0	31	29
Non-Carbonated, 12oz	4.6M	3.3	-0.1	17	13
Soda, 12oz	15.5M	11.1	-1	11	8
Energy Drinks, 16-20oz	2.2M	1.6	0.3	47	46
Non-Carbonated, 16-20oz	9.1M	6.5	0.3	27	25
Soda, 16-20oz	36.3M	25.9	-1.7	15	11

CHART 13E: TOP 10 VENDED BEVERAGES IN UNITS SOLD

Dr Pepper, 20oz	Dr Pepper/Snapple	Mountain Dew, 12oz	Pepsi-Cola
Coke, 12oz	Coca-Cola	Diet Coke, 20oz	Coca-Cola
Coke, 20oz	Coca-Cola	Pepsi, 20oz	Pepsi-Cola
Dr Pepper, 12oz	Dr Pepper/Snapple	Pepsi, 12oz	Pepsi-Cola
Mountain Dew, 20oz	Pepsi-Cola	Diet Coke, 12oz	Coca-Cola

Source: Cantaloupe Systems, Inc.
**Numbers affected by rounding*

CHART 14A: CANDY/SNACK/CONFECTION MACHINE ESTIMATES, 5-YEAR REVIEW

	2010	2011	2012	2013	2014
Projected Total	1.3M	1.3M	1.3M	1.4M	1.4M

CHART 14B: TOTALS BY CATEGORY AND SUBCATEGORY

	2014 REVENUE	% SALES OF TOTAL	SHARE CHANGE FROM 2013	% SALES CHANGES 2014 REVENUE CHANGE	% SALES CHANGES 2014 UNIT CHANGE
CANDY	$15.9M	11.3%	0.6%	28%	23%
Chocolate	10.8	7.7	0.4	27	22
Non-chocolate	3.4	2.4	0.1	28	24
Bag Candies	0.4	0.3	0.1	101	97
Gum & Mints	1.2	0.9	0.0	23	18
SNACKS	$55.8M	39.8%	1.5%	26%	22%
Bagged Snacks	1.0	0.7	0.1	47	42
Wafers, cookies, nuts, brownies, pretzels, fruit clusters, bagged gum, yogurt bites					
Chips	29.3	20.9	1	27	24
Cookies & Crackers	4.7	3.2	0.1	23	17
Food snacks	1.1	0.8	0.2	61	39
Cheese sticks, meat sticks, meat bites					
Nutritious snacks	2.9	2	0.4	53	48
Bean chips, granola, fruit snacks, organic items, specialty crackers/ pastries/cookies, dark chocolate, bars, dried fruit, hummus					
Nuts and seeds	0.5	0.3	0	8	11
Pastry	16.4	11.7	-0.2	19	14
Cupcakes, coffee cake, pies, honey buns, brownies, doughnut, muffins, danish, pastries					

Source: Cantaloupe Systems, Inc.
**Numbers affected by rounding*

price of cocoa per tonne is $3,096.00 as of May 2015, up from $3,030.00 from May 2014, reports the ICCO.

Snacks saw a strong increase of 1.5 percent attributed to nutritious snack sales, shows Cantaloupe Systems data. Nutritious snacks, or healthy snacks, constitute two percent of sales by dollar revenue. That is a higher percentage than some of the other categories like food snacks and nuts/seeds, according to the Cantaloupe Systems data. The top three products in this category by unit volume were Mars Chocolate North America's M&M peanuts, Frito-Lay's Ruffles Cheddar & Sour Cream large single serve bag (LSS) and Frito-Lay's Doritos Nachos LSS.

Healthy snacks, noted as nutritious snacks in chart 14B, constitute two percent of sales by dollar revenue. However, that is a higher percentage than some of the other categories like food snacks and nuts/seeds, according to the Cantaloupe Systems data.

The most substantial decreases among product categories recorded in the *Automatic Merchandiser* State of the Vending Industry report were vended food and cold beverage. Traditionally, consumers have been reluctant to purchase food from vending machines, especially with the increase in quick meals from competition such as convenience stores and quick service restaurants, therefore the decline is not surprising. Also, the introduction and proliferation of micro markets is having an effect as a micro market replaces a bank of vending machines at a location that usually includes at least one food vender.

The **cold beverage** category saw a decrease in share of sales in 2014 of 2.3 percent. In looking at Cantaloupe Systems data in chart 13D, large and small sized soda has lost the most share of sales. This trend is found in many retail segments. The *Beverage Marketing Corporation* (BMC) reported that while car-

CHART 14C: TOP 10 CANDY/SNACK/PASTRY IN UNITS SOLD

M&M Peanut	Mars Inc.	Cheez-It LSS	Kellogg
Ruffles Cheddar & Sour Cream LSS	Frito-Lay	Twix Bar	Mars Inc.
Doritos Nacho LSS	Frito-Lay	Frito Lay Chili Cheese LSS	Frito-Lay
Lays Plain LSS	Frito-Lay	Famous Amos Chocolate Cookies	Kellogg
Cheeto Crunchy LSS	Frito-Lay	Snickers	Mars Inc.

Source: Cantaloupe Systems, Inc.

CHART 15A: HOT BEVERAGE MACHINE ESTIMATES, 5-YEAR REVIEW

2010	2011	2012	2013	2014
315,000	309,000	318,270	318,000	317,774

CHART 15B: HOT BEVERAGE SALES, 5-YEAR REVIEW

	2010	2011	2012	2013	2014
Fresh-brew regular	54.9%	58.3%	38.3%	38.9%	35.0%
Fresh-brew decaf	5.4	3.9	6.4	5.5	5.9
Fresh-brew specialty/ flavored	7.9	5.7	11.8	11.9	10.1
Freeze-dried regular	3.1	4.5	8.6	7.	8.5
Freeze-dried specialty	7.9	5.8	8.8	9.7	11.1
Tea	1.7	2.5	5	3.6	4.1
Hot chocolate	11.7	12.8	10.9	12.9	11.7
Soup	0.5	1.4	1.9	1.3	3.3
Other	6.8	5.1	8.4	9.3	10.8

CHART 15C: HOT BEVERAGE PROJECTED TOTALS, IN MILLIONS

	2010	2011	2012	2013	2014
Fresh-brew regular	$411.8M	$408.3M	$281.1M	$334.7M	$366.9M
Fresh-brew decaf	40.5	27.2	47	47.6	61.7
Fresh-brew specialty/ flavored	59	40	86.2	101.9	106.6
Freeze-dried regular	23.3	31.8	62.9	60.3	89.4
Freeze-dried specialty	58.5	40.3	64.5	83.3	116.2
Tea	12.9	17.8	36.7	31.1	43
Hot chocolate	87.5	89.3	79.9	110.6	122.9
Soup	4	10	14.1	11.0	34.7
Other	50.6	35.4	61.4	80	113.5

CHART 15D: HOT BEVERAGE PRICES, 5-YEAR REVIEW

	2010	2011	2012	2013	2014
Fresh-brew regular	59¢	59¢	64¢	62¢	70¢
Fresh-brew decaf	58	58	60	54	46
Fresh-brew specialty/ flavored	65	65	69	66	45
Freeze-dried regular	59	57	49	37	27
Freeze-dried specialty	59	59	56	43	30
Tea	55	55	53	45	24
Hot chocolate	59	59	66	64	57
Soup	57	55	50	24	17

bonated soft drinks claim the largest share of the beverage category, they lost both volume and market share in 2014. Volume slipped by 1 percent from 12.9 billion gallons in 2013 to less than 12.8 billion gallons in 2014, which lowered their market share from slightly less than 43 percent to just above 41 percent. Bottled water growth accelerated, reports the BMC, in addition to ready-to-drink coffee and other premium beverages such as energy and sports drinks. Cantaloupe Systems data also shows a strong year for energy drinks and large, non-carbonated beverages.

In 2014, vending operators report a drop in sales for milk, a trend echoed in many retail segments. The International Dairy Foods Association (IDFA) reported earlier this year that the total U.S. per capita consumption of milk has reached a record low based on its measurement in 2013. Sales of milk fell by 2.8 percent, the fourth largest year-to-year decline since 1955, wrote the IDFA. In vending the decline was 1 percent.

Conclusion

There are five factors really pulling at today's vending operation. Those factors are: rising product costs from manufacturers; technology adoption in operations management and at the vending machine; regulations that changed the face of school vending; changing consumer preferences; and, most importantly, taking advantage of new product and service opportunities.

Many of the operators experiencing a lift in revenues are managing to balance the change in product variety needed by schools and changing consumer preferences as well as benefiting from adding VMS, remote monitoring and additional credit and debit card readers, which also take mobile payments. They are looking at services outside the typical, whether that is micro markets, becoming a wholesaler for the consumer or offering their repair services for hire. It's this ability to adapt and give the locations what they need and want that will help grow the vending industry in the future. The core concept of automated retail is as strong as it has ever been and with the economy promising to strengthen further, operators will be able to take advantage of the changing times. There will always be challenges, but keeping up with them and adapting is what will drive the industry forward. |◀

CHART 16A: FOOD MACHINE ESTIMATES, 5-YEAR REVIEW

TYPE	2010	2011	2012	2013	2014
Refrigerated	131,000	129,000	128,700	124,000	129,000
Frozen*	52,600	53,000	53,000	53,000	52,860
Ambient	2,000	2,000	2,000	2,000	1,994
Food systems (pizza, french fries)	1,500	1,100	1,000	1,000	665
Total	187,100	185,000	184,700	180,000	184,519

** Most were also used for ice cream.*

CHART 16B: FOOD MACHINE SALES, 5-YEAR REVIEW % OF SALES

Type	2010	2011	2012	2013	2014
Freshly-prepared	23.76%	27.40%	29.32%	28.53%	29.7%
Frozen-prepared	54.56	55.27	44.76	41.56	41.6
Shelf stable	13.79	15.6	15.91	20.66	21.0
Other*	7.87	1.6	10.26	9.25	7.7

** Non-food items in food machines*

CHART 16C: VEND FOOD PRICES, 5-YEAR REVIEW

Type	2010	2011	2012	2013	2014
Freshly-prepared	$2.35	$2.40	$2.40	$1.87	$2.26
Frozen-prepared	2.27	2.30	2.35	2.09	$2.21
Shelf stable	1.95	2.00	2.00	1.75	$1.86