

BMS Index 2024

Yili

Headquarters
China

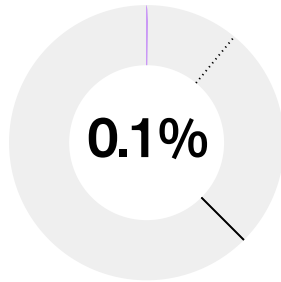
Type of ownership
Public

Estimated percentage of Yili's global F&B sales from BMS ⓘ¹
15%

Estimated percentage of Yili's global baby food sales from BMS ⓘ²
100%

Countries covered in country studies
China

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BMS Marketing Score 2024 ⓘ³

— Average score
| Highest score



Country Studies Score ⓘ⁴

0% 1 country



Corporate Profile Score

0.1%

Important:

The research findings regarding companies' performance in this Index are based on information shared by companies or gathered by service providers, in addition to information that is available in the public domain.

The level of detail and comprehensiveness of information shared by companies and gathered through external service providers varied. In the case of limited or no engagement by companies, this Index may not represent the full extent of their efforts. Similarly, in the case of limited data collected by service providers, the findings of this Index may not provide a comprehensive representation of company practices.

ATNI's research and Indexes do not assess compliance with local regulations or laws, but rather assess private sector performance against international standards and guidance.

BMS Country Studies



Country Studies
Score

0% 1 country

The Country Studies component of the BMS and CF Marketing Indexes 2024 evaluates the extent to which a company's marketing practices align with specific provisions of the WHO Code (not against local Code-related regulations). The main marketing channels assessed in the Country Studies for the BMS and CF Marketing Indexes 2024 are online points-of-sale, traditional and online media outlets, and product labels which were all assessed according to the NetCode protocol. Yili sells BMS products only in China, which represents almost all of the company's estimated global BMS sales. Yili holds a 13% share of the Chinese BMS market. The Country Studies results for Yili are summarized below for China across each marketing channel.

<https://new-140rlzsq.accessnutrition.org/app/uploads/2024/03/Assessment-methods-and-scoring.pdf>

Country Studies overview

Yili	Country assessments			BMS market ⁵	
	Total incidences of non-compliance across online, traditional media, and product labels ⁶	Number of product labels assessed ⁷	Company brands found	BMS market share	Proportion of Yili's global BMS sales
CHINA	81	45	Hyproka 1897, Jinglingguan, Kabrita, OZ farm, Pure Nutra, Yili	13%	99,8%
GERMANY	N/A	N/A	N/A	N/A	N/A
INDONESIA	N/A	N/A	N/A	N/A	N/A
US	N/A	N/A	N/A	N/A	N/A
VIET NAM	N/A	N/A	N/A	N/A	N/A

Code compliance level

- **Complete**
 (0 incidences of Code non-compliance corresponding to a country score of 100%)
- **High**
 (>0-10 incidences of Code non-compliance corresponding to a country score of 66%)
- **Medium**
 (>10-20 incidences of Code non-compliance corresponding to a country score of 33%)
- **Low**
 (> 20 incidences of Code non-compliance corresponding to a country score of 0%)

- A total of 81 incidences of non-compliant marketing practices for BMS products were found for Yili. Non-compliant marketing practices were found across online and traditional media channels assessed in China. A total of 45 BMS product labels were assessed from various Yili brands.

- Yili's BMS sales are almost entirely in China, and the

company has approximately a 13% share of the Chinese BMS market. Of all observations, a total of 23 advertisements and promotions related to BMS brands were found online during the research period, and 16 advertisements were found on traditional media channels in Indonesia. All product labels assessed with clear images contained one or more instances of non-compliance.

Observed incidences of non-compliance with the Code per country

Absolute number of incidences of non-compliance



Main in-country findings

Yili had a total of 81 incidences of non-compliance in China. Most incidences of non-compliance were found on labels (42), followed by observations on online (23), and traditional (16) media. The incidences of non-compliance found online were largely concerning growing-up milks, whereas non-compliant labels were found across all types of BMS products.

Online findings

- Among the total incidences of non-compliance found online (23), six were point-of-sale promotions found on online retail platforms. Despite ATNI's request for Yili to verify any contractual relationship with the retailers monitored, confirmation could not be obtained from the company. Promotions found on online retailers had an average of three instances of non-compliance per promotion found. With each of the point-of-sale promotions, advertisements of BMS products were also observed. The most common form of promotion found on online retailer sites were price-related discounts or gifts, lottery, and giveaways. Invitations to join memberships for the chance to receive gifts and benefits were also found.
- The remaining 17 online media observations were found on Yili's Weibo channel, with an average of two instances of non-compliance per advert. Apart from advertising BMS – a non-compliance with the Code in itself – other common instances found with those advertisements included: comparison of BMS products to breastmilk, promotion of bottle feeding, company sponsorship of health care workers to present on the topic of infant and young child feeding, as well as company provision of information and educational on infant and young child feeding, all of which are actions that do not comply with the Code. Additionally, 71% of advertisements on the company's Weibo channel had at least one type of claim.

Traditional media findings

- In total, 16 BMS advertisements by Yili were identified on traditional media channels, with nine on television and seven on radio. Adverts on television were exclusively for growing-up milk, while adverts on radio did not make reference to specific age for the BMS products. All 16 adverts had nutrition, health and marketing claims, with the exception of one, which had health and promotional claims only.

BMS product label

- The number of Yili BMS products assessed totaled 45. However, for three products images were missing and had incomplete assessments, therefore it was not possible to determine whether they comply with the requirements of the Code. All remaining 42 BMS labels contained at least one or more instances of non-compliance, with an average of three non-compliant incidences per product label.
- Of the products assessed, 38 were found to contain at least one type of claim (nutritional (36), health (15), and/or promotional (5)). Other most frequently occurring incidences of non-compliance included:
 - Not including a statement on the importance of exclusive breastfeeding in the first six months of life and continued breastfeeding for up to two years or beyond (19)
 - Not including the words "Important Notice" or their equivalent followed by a statement on the superiority of

breastfeeding (15)

o Not containing a clearly legible statement that the product should be used only on the advice of a health worker (13)

▪ It is worth noting that, ATNI did not have the resources to collect products from the different markets and take pictures of their labels. In this iteration, ATNI's research was based on product label images from an external provider. For a total of total 26 products, images were not clear

enough or did not show all parts of the package, thus ATNI asked Yili to provide images of the labels. Yili did not respond to ATNI during the verification phase, and no images of product labels were provided, as requested by ATNI. Therefore, incomplete assessments remained for a total of 26 products. If at least one incidence of non-compliance was identified from the existing images, these labels were still counted as a non-compliant observation, which was the case for 23 out of 26.

Recommendations

▪ Given the 81 incidences of non-compliant marketing practices observed across China, Yili is strongly encouraged to strengthen its responsible BMS marketing policies and ensure their full alignment with the recommendations of the Code and all subsequent relevant resolutions, including the guidance supported by WHA resolution 69.9. ATNI has developed a model company policy on the responsible marketing of BMS which can guide the company on how to incorporate Code provisions and align with the latest public health requirements in practice.

▪ Yili is urged to restrict the advertising and promotion of all types of BMS products and brands on all forms of media platforms. The company should also refrain from the use of incentives that promote the purchase of its BMS products, such as discounts, deals and giveaways, and from providing education and information on infant and young child feeding to caregivers.

▪ Yili is strongly encouraged to take responsibility for monitoring its marketing practices beyond local regulations, according to the principles and the aim of the Code and subsequent relevant resolutions, and to take steps to ensure this includes online media channels.

▪ Yili is encouraged to engage with its industry associations, retailers and/or regulators to ensure that there are no promotions of BMS products in the retail environment, and see that products are appropriately marketed in line with the Code.

▪ As point-of-sale promotions were found for growing-up milks, which is contrary to the requirements of the Code, specifically the guidance supported by WHA resolution 69.9 that extended the scope of the Code to growing-up milks. Yili is recommended to ensure its commitments are extended to include growing-up milks in their policies to prevent the cross-promotion of its BMS products.

▪ Given that 42 of the labels assessed were clearly found to be non-compliant with the Code requirements, in at least one aspect, Yili is encouraged to focus on improving labeling practices to ensure full compliance with the Code and all subsequent relevant resolutions, including the guidance supported by WHA resolution 69.9. This includes ensuring that product labels clearly include a statement on the importance of exclusive breastfeeding in the first six months of life and continued breastfeeding for up to two years or beyond.

▪ Yili is strongly encouraged to cooperate fully with any future independent third-party assessments by providing clear and comprehensive product label images. Incomplete assessments can lead to inaccurate evaluations and hinder efforts to address incidences of non-compliance effectively.

▪ ATNI is calling on Yili to review all incidences of non-compliance identified across all marketing channels, which were shared in detail with the company, and to take corrective action.

BMS Corporate Profile



Corporate Profile
Score

0.1%

The Corporate Profile component of the BMS and CF Marketing Indexes 2024 evaluates the extent to which a company's policies align with various provisions of the Code, the effectiveness of its related management systems as well as the company's level of disclosure on commitments relating to BMS marketing. Yili's BMS marketing commitments were assessed across 11 topics that cover different aspects of the Code on which the company scored an average of 0,52%. This score is equivalent to the company's initial overall Corporate Profile score before a geographic penalty (if applicable) is applied to each BMS product type. The final Corporate Profile score considers how the company's BMS marketing commitments are applied for the different BMS product types sold by the company, and across different markets. As Yili sells infant formula, follow-up formula, and growing-up milks, the company's application of BMS commitments was evaluated for each product type, as shown in the next section on 'Geographic application of BMS commitments by product type'. The scores and findings on each topic are described in further detail in the section below on 'BMS Commitments by Topic'.

<https://new-l40rlzsq.accessnutrition.org/app/uploads/2024/03/Geographic-penalty.pdf>

Geographic application by Yili of BMS commitments by product type

The table below shows the percentage of product sales where commitments are upheld and the geographic penalty applied to each type of BMS. The penalty ranges from 0% up to 90% depending on whether a company fully upholds its BMS marketing commitments in all or none of the countries in which it operates, respectively, where national Code regulations are absent or less stringent than the company's policies and standards.

Corporate Profile score before penalty ^{i 9}	Product type	Percentage of Yili's global sales from markets where BMS commitments are upheld ^{i 10}	Geographic penalty applied	Final Corporate Profile score
0.5%	Infant formula ^{i 11}	0%	90%	0.1%
	Follow-up formula ^{i 12}	0%	90%	
	Growing-up milk ^{i 13}	0%	90%	

Commitments are upheld

- Upheld for all products in this category - without exception - globally
- Upheld for some products in this category - without exception - globally
- Upheld for all products in this category - without exception - only in some markets
- Upheld for some products in this category, and only in some markets
- Not upheld for this product category in any market
- No policy found in the public domain nor shared by the company, therefore no information on how commitments are upheld

▪ No information was found in the public domain nor shared by the company describing how BMS marketing commitments are upheld for each product type and in which markets.

▪ Therefore, the corresponding geographic penalty for each product type (infant formula, follow-up formula, and growing-up milk) is the maximum of 90% and the final Corporate Profile score is 0,05%.

▪ ATNI calls on Yili to develop and/or publish a BMS marketing policy that fully aligns with the wording of the Code, in addition to upholding the relevant national regulations in China. The policy should also cover all milks that are specifically marketed for feeding infants and young children from birth up to the age of three years, and it should be applied in all markets in which the company operates in.

Infant formula

▪ The corresponding geographic penalty for this product type is the maximum of 90%.

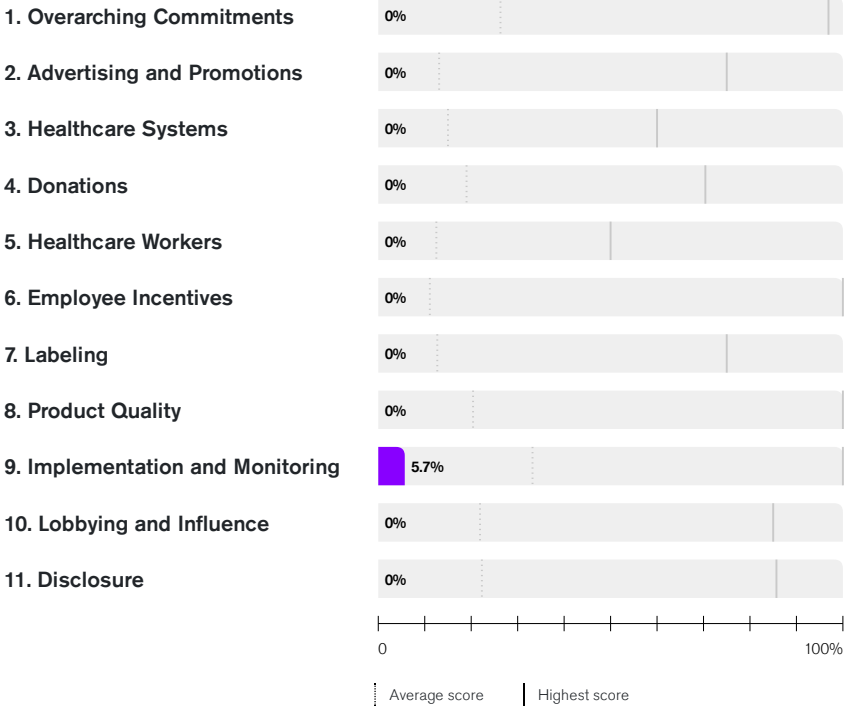
▪ The corresponding geographic penalty for this product type is the maximum of 90%.

Follow-up formula

Growing-up milk

▪ The corresponding geographic penalty for this product type is the maximum of 90%.

Topics Overview



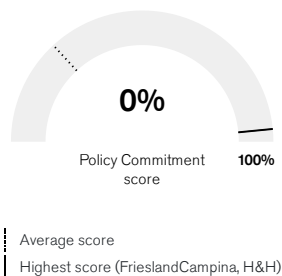
These represent the initial overall scores before applying the penalty.

BMS commitments by topic

Most topics include assessments on both policy commitments and management systems, except for the topic on 'Implementation and Monitoring', which mostly considers management systems, and the topic 'Overarching Commitments', which considers policy commitments only. A separate topic assesses the level of disclosure and transparency practiced by companies on the different aspects of the Code.

1. Overarching Commitments

This topic consists of policy commitment indicators only.

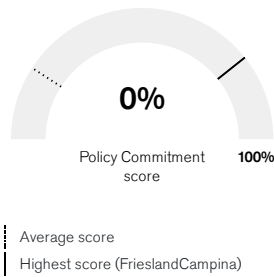


Policy Commitment

- ATNI did not find a BMS marketing policy published by Yili. No other relevant information was found to reflect recognition of the International Code of Marketing of Breast-milk Substitutes and relevant subsequent WHA resolutions, including the guidance on ending the inappropriate promotion of foods for infants and young children supported by WHA resolution 69.9.
- No information was found either on the company's support of exclusive breastfeeding for the first six months and continued breastfeeding up to two years of age or beyond, as well as of the introduction of appropriate complementary foods from the age of six months, as per international public health recommendations.
- The company therefore did not score on this topic. To score in this area in future, Yili is urged to recognize the Code in full and to make these statements.

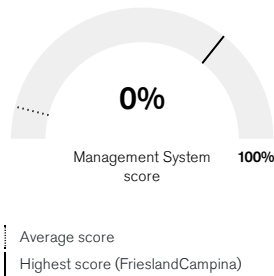
2. Advertising and Promotions

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Yili did not score on this topic since no relevant information was found in regard to the company’s commitments on advertising and promoting BMS.
- In order to score in this area, the company should comply with Article 5 of the Code and recommendation 6 of the guidance supported by WHA 69.9, by refraining from advertising BMS through various media channels and preventing distribution of samples or promotional materials to caregivers. Additionally, the company should avoid point-of-sale promotions and cross-promotion between different types of BMS, ensuring distinct packaging and labeling for each BMS product type.
- Yili is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

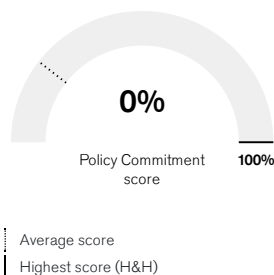


Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Yili would need to develop comprehensive management systems, procedures and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

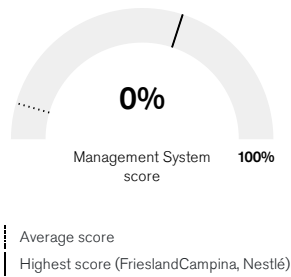
3. Healthcare Systems

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Yili did not score on this topic since no relevant information was found in regard to the company’s commitments on responsible marketing of BMS throughout the healthcare system.
- In order to score in this area, the company should comply with Article 6 of the Code and recommendation 6 of the guidance supported by WHA 69.9, by refraining from using healthcare facilities for promoting BMS products, displaying related materials, providing gifts or coupons to caregivers and offering them education on infant and young child feeding, or deploying personnel within these settings. The company should also avoid demonstrations of formula feeding by its staff and avoid hosting events or campaigns in health facilities.
- Yili is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

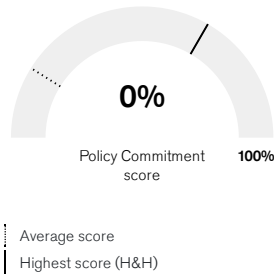


Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Yili would need to develop comprehensive management systems, procedures, and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

4. Donations

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.

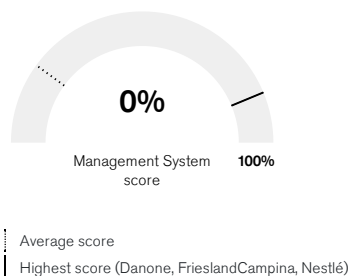


Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Yili did not score on this topic since no relevant information was found in regard to the company's commitments on BMS donations.
- In order to score in this area, the company should comply with the Code requirements specified in recommendation 6 of the guidance supported by WHA resolution 69.9, as well as WHA resolutions 47.5 and 63.23, and the Operational Guidance for Infant and Young Child Feeding in Emergencies. The company should comply with the Code recommendations by refraining from providing free or reduced-price BMS products (including equipment, materials or services) through healthcare facilities. In humanitarian settings, BMS donations should be provided only upon official authoritative request, ensuring compliance with Code provisions and quality standards. In social welfare institutions, BMS products are only provided upon request, without using donations for sales inducement or distribution outside institutions.
- Yili is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

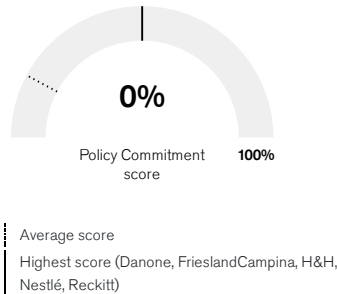
Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Yili would need to develop comprehensive management systems, procedures and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.



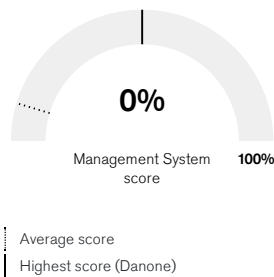
5. Healthcare Workers

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Yili did not score on this topic since no relevant information was found in regard to the company's commitments on marketing BMS to healthcare workers.
- In order to score in this area, the company should comply with Article 7 of the Code and recommendation 6 of the guidance supported by WHA 69.9 by ensuring only factual information is provided to health workers that does not imply bottle-feeding superiority and that is limited to provide guidance on the appropriate use of BMS. Any form of financial or material inducements to healthcare staff should be allowed, and as a BMS company it should not sponsor scientific meetings for health professionals to avoid conflicts of interest.
- Yili is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

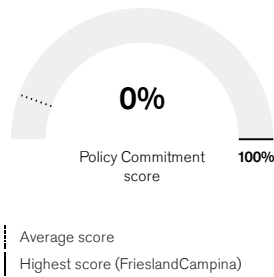


Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Yili would need to develop comprehensive management systems, procedures and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

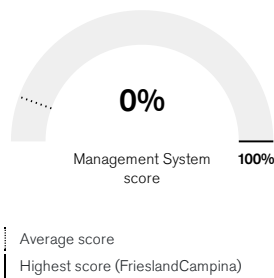
6. Employee Incentives

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Yili did not score on this topic since no relevant information was found in regard to the company's commitments on the incentives of company employees involved in BMS marketing.
- In order to score in this area, the company should comply with Article 8 of the Code by excluding the sales volume of BMS products from determining incentives for its employees or distribution partners.
- Yili is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

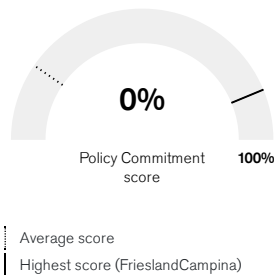


Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Yili would need to develop comprehensive management systems, procedures and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

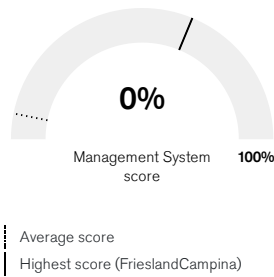
7. Labeling

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Yili did not score on this topic since no relevant information was found in regard to the company's commitments on the labelling of BMS products.
- In order to score in this area, the company should comply with Article 9 of the Code and recommendation 4 of the guidance supported by WHA resolution 69.9 by ensuring that BMS packages have clear labels with information in the appropriate local language(s) and that they include appropriate breastfeeding messages. Labels should avoid idealizing formula use, include ingredient information as well as warnings against the health hazards of inappropriate powdered formula preparation. Health or nutrition claims for BMS products should only be included if required by national regulations.
- Yili is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

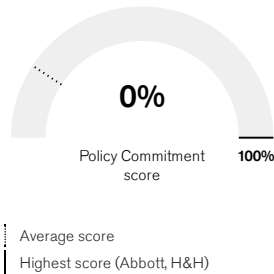


Management System

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- To score in this area, Yili would need to develop comprehensive management systems, procedures and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

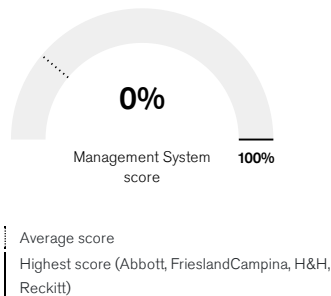
8. Product Quality

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Yili did not score on this topic since no relevant information was found in regard to the company's commitments on the quality of BMS products.
- In order to score in this area, the company should comply with Article 10 of the Code and is encouraged to clearly outline which specific Codex standards it follows at a minimum, and to ensure that the listed standards are regularly revised so that the most updated versions are adhered to.

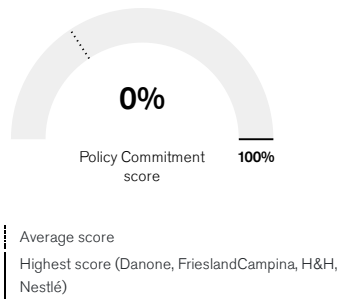


Management System

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- To score in this area, Yili would need to develop comprehensive management systems, procedures and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

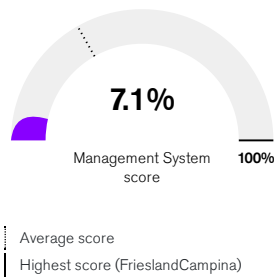
9. Implementation and Monitoring

This topic consists of policy commitment indicators and management system indicators. The policy commitment indicators contribute to 20% of the topic score, while 80% of the weight of the score is attributed to management system indicators.



Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Yili did not score on this topic since no relevant information was found in regard to the company's commitments on monitoring its BMS marketing practices.
- In order to score in this area, the company is encouraged to develop a policy dedicated to the responsible marketing of breast-milk substitutes, if it does not already have one, and clearly define as well as effectively communicate responsibilities for implementing BMS marketing commitments and monitoring compliance of the company's practices to the principles of its BMS marketing policy.

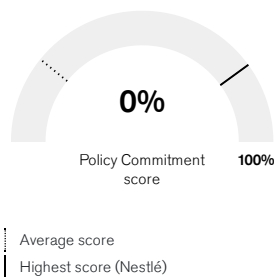


Management System

- According to the company's website, Yili's global quality management system fulfils the requirements of ISO 9001 and HACCP, as well as others not in scope for assessment.
- To improve its score on this topic, Yili would need to develop clear guidance for its employees and contractual third-parties on the responsible marketing of BMS as outlined in the company's related policy(ies). The company should also have effective systems in place to monitor and manage incidences of non-compliance with the company BMS marketing policy(ies). The company should also clearly assign executive responsibilities and oversight to ensure the effective implementation of its BMS marketing policy.

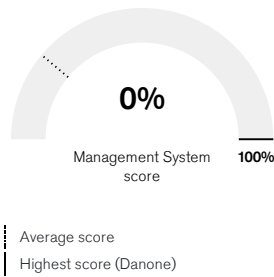
10. Lobbying and Influence

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Policy Commitment

- ATNI did not find any publicly available information with regard to any commitments or objectives the company has in relation to engagement with policymakers on BMS marketing. The company therefore did not score on this topic.
- To score in this area, Yili is encouraged to develop a policy setting out under what circumstances and how it will lobby and engage with governments and policymakers on issues relating to the Code and BMS marketing. The company should also commit to not undermining existing public policy frameworks, the work of WHO or similar agencies, and Government efforts to develop regulations to implement the Code in full. In addition, the company should have controls in place over trade associations and industry policy groups and should avoid conflict of interest when engaging with stakeholders on BMS marketing.

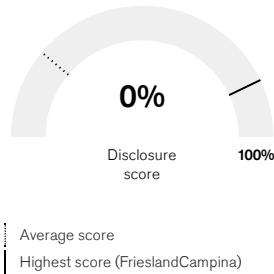


Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to engaging with stakeholders on BMS marketing.
- To score in this area, Yili would need to clearly assign executive responsibilities and oversight to ensure the effective implementation of its policy on engaging with stakeholders on BMS marketing and the Code, as well as develop clear systems and control mechanisms such as reporting and internal audits.

11. Disclosure

This topic consists of disclosure indicators only.



Disclosure

- As ATNI was not able to identify any information in the public domain relating to Yili's policy, management systems, lobbying activities or its accountability mechanisms related to BMS marketing, the company did not score on this topic.
- In addition to developing and having a comprehensive company policy dedicated to the responsible marketing of breast-milk substitutes, if the company does not already have one, Yili is encouraged to have its commitments available and easily accessible in the public domain.

Footnotes

1. BMS stands for breast-milk substitutes which include any milks (or products that could be used to replace milk, such as fortified soya milk alternatives), in either liquid or powdered form, that are specifically marketed for feeding infants and young children up to the age of three years. These include: - Infant formula (IF) - Follow-up formula (FUF) - Growing-up milk (GUM) It is important to note that the Code never made exceptions to formulas for special medical purposes therefore these products are also included within the scope of ATNI's studies. Bottles and teats however are not included in ATNI's assessments as these products generally would not be manufactured by food and beverage companies.
2. All of Yili's global baby food sales are derived from breast-milk substitutes.
3. The Country Study score and Corporate Profile score each contribute to 50% of Yili's BMS Marketing Index score.
4. This represents the score of one country assessment: China.
5. Based on 2021 Euromonitor retail sales estimates.
6. Incidences of non-compliance include non-compliant labels and observations from online and traditional media.
7. Where companies engaged, these numbers should represent the number of products confirmed to be marketed in these countries as communicated by the companies to ATNI. It is possible however that the number of products and brands assessed are not representative of each of the assessed markets, due to limitations in data collection and limited company engagement.
8. - Infant formula is a BMS product intended for infants younger than six months of age. - Follow-up formula is a BMS product intended for older infants between six months up to one year of age. - Growing-up milks or toddler milks are BMS products intended for young children between one to three years of age. - Product brand relates to observations where no age is specified on a product or no specific product is promoted, but the observation is associated with a BMS brand.
9. This is the company's average score on the 11 topics.
10. Euromonitor retail sales estimates (2021 data) were used to calculate the proportion of companies' global product sales covered per product type. It is important to note however that the underlying data used for the calculations may not be fully representative of the company's markets. Euromonitor International intelligence is used under license. Although Euromonitor aims to correct inaccuracies of which it is aware, it does not warrant that the data will be accurate, up-to-date or complete as the accuracy and completeness of the data and other content available in respect of different parts of the content will vary depending on the availability and quality of sources on which each part is based.
11. Product weighting: 45%
12. Product weighting: 35%
13. Product weighting: 20%