Covid-19 has driven huge changes across the consumer goods industry and the outlook for 2020 is uncertain. Sales of home and personal care products have surged as consumers are spending more time at home. At the same time, consumption of fresh fruit and vegetables has increased as consumers look to maintain a healthy diet. This has prompted retailers to launch schemes to match prices with the discounters that have been responsible for many of the trade's recent woes.

Despite the UK's strong balance sheets, the Merger and acquisition activity is weak in 2019, with only £7bn in 2019. Only the deal values involving the UK/EU balance of trade have been shown to be strong.

It's already having an impact. Asda's income tracker for the rest of the world

As we've already seen, demand for cheddar and other cheese products has been strong in recent months. This is likely to continue.

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