

Greggs on a roll but Domino's loses out as delivery sales fade

Two of Britain's most popular food brands reported mixed fortunes today as the end of Covid [restrictions](#) brought an end of the pandemic takeaway boom

High Street baker [Greggs](#) was on roll with rocketing sales while [Domino's](#) Pizza lost a slice of the action as revenues dipped after [lockdowns](#) ended.

Sales at the steak bake maker climbed 27% to £695 million in the first half of 2022, led by resilient demand for its iconic sausage rolls as well as a boost from new healthier options like fruit pots.

Meanwhile home delivery chain Domino's saw a 6% drop in revenues down to £711 million, after a surge in demand for its cheese and tomato pizzas during last year's lockdown tailed off after the easing of Covid restrictions, partially offset by sales from its new range of vegan products. The firm is banking on a World Cup boost to bring pizza sales back up to par later this year, with increased advertising spend earmarked for the tournament in Qatar.

A triple whammy of increased [business rates](#) and soaring food and energy [inflation](#) hampered profitability at both firms.

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Greggs boss Roisin Currie told the Standard: “We do everything we can to mitigate price rises [but] we have to look at the inflation pressures we face.”

Greggs said it was eyeing further expansion with the planned roll-out of 150 stores by the end of 2022, including [new stores in Leicester Square](#) and Liverpool Street. The bakery hopes to muscle in on Domino’s territory with the introduction of a new range of customisable pizza slices. Its shares grew 2.5% early trading as investors digested news of its revenue growth.

Hargreaves Lansdown equity analyst Sophie Lund-Yates said: “Its position at the lower end of the value spectrum means Greggs is well placed to capture demand from those looking for a bite to eat, while times are tough.

“However there comes a point when cash-strapped consumers rein in that sort of spending altogether, which would be problematic for Greggs.”

Domino’s shares dropped 5.6%. The pizzeria’s stock price is down 40% since the start of the year.