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Introduction: Due to the worldwide increase of non-communicable chronic diseases, international organizations recommend governments to regulate the marketing of ultra-processed food and drink products. This study aimed to analyze the decision-making process of an attempt to regulate unhealthy food marketing and to explore the legislative proposals related to this issue in Brazil. Methods: A qualitative study was developed through the examination of documents from government, business associations and civil society organizations, as well as interviews with players from these sectors, regarding the Executive Board Resolution 24, published in 2010 by the National Agency of Sanitary Surveillance (Anvisa). To explore legislative regulation, bills of law regarding marketing practices for unhealthy foods (with high amounts of sodium, sugar or saturated fat and calories) presented between 2000 and 2014 in the National Congress were analyzed by experts, who identified the most adequate and comprehensive ones. Results: Business groups were able to mitigate Anvisa's proposal, while judicial decisions suspended the regulation. Regarding the regulation perspectives, 81 bills were identified. The most adequate proposals were on: restriction of unhealthy food marketing directed to children; restrictions of unhealthy food marketing in schools; warning notices on food advertising. Three bills of law contained some of these measures and were therefore considered as highest priority to guarantee of health and consumers rights. Conclusions: Business groups interests have interfered in the food marketing regulation in Brazil, leading to the retraction of Anvisa in this subject. No bills of law have all the best regulatory proposals evaluated by the experts.