

Rise of Plant Based Eating and Alternative Proteins: Understanding Flexitarians and Growth Trends

Webinar

Amrutha Shridhar, Senior Consumer Insights Consultant

Tom Rees, Industry Manager of Food and Nutrition

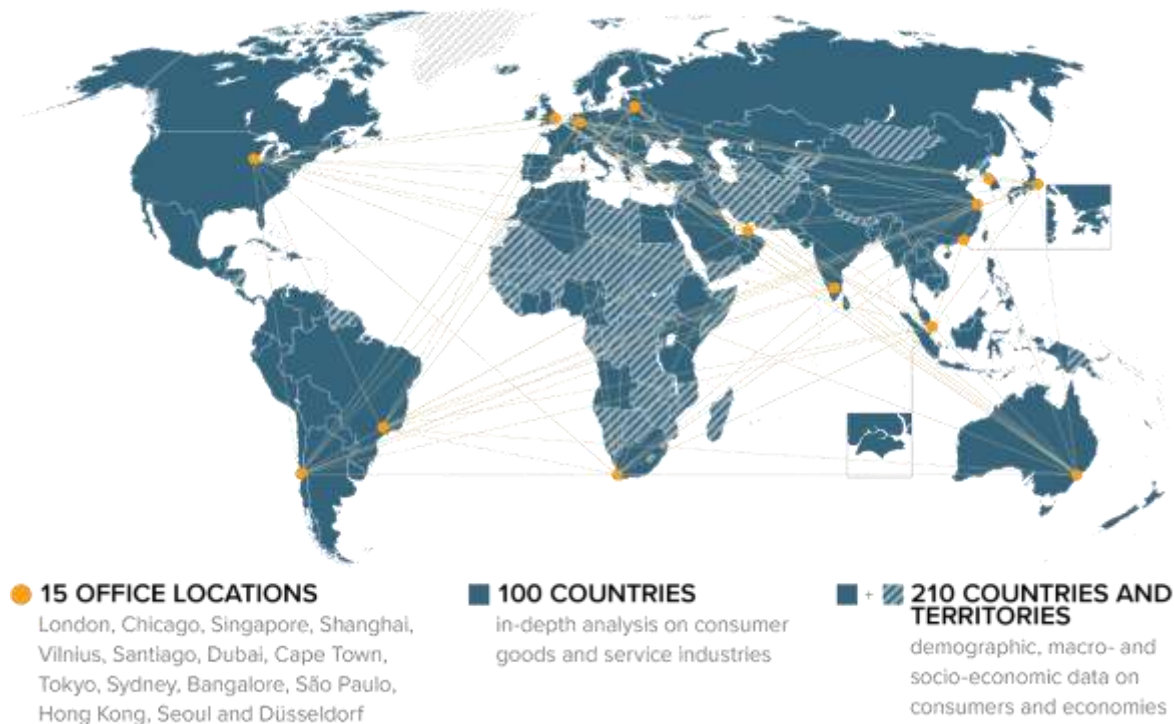
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The data included in this document is accurate according to Passport, Euromonitor International's market research database, at time of publication: April 2021

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About the speakers



Amrutha Shridhar

Senior Consumer Insights Consultant



Tom Rees

Industry Manager of Food and Nutrition

Overview

Understanding the Flexitarian or Plant-based Consumer

Examining Plant-based Eating and Alternative Proteins





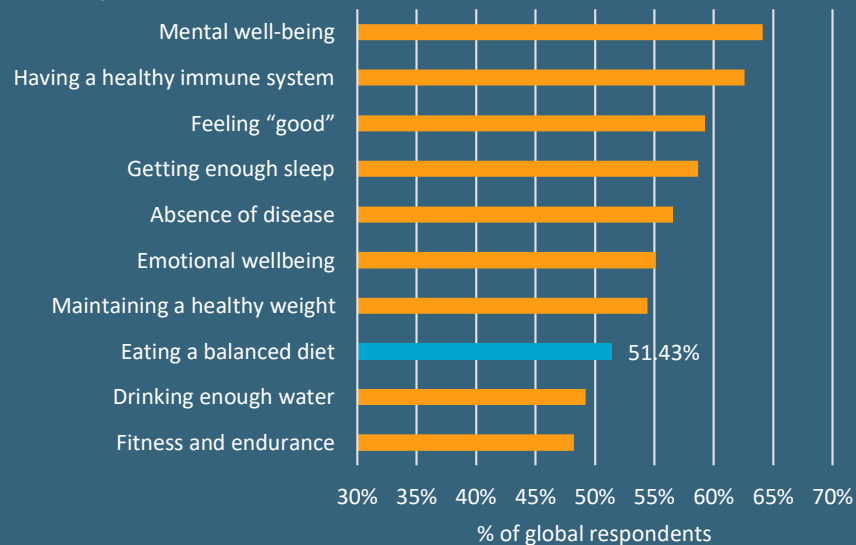
1.

Understanding the flexitarian or plant-based consumer

Eating habits and diets continue to influence consumers' larger health goals

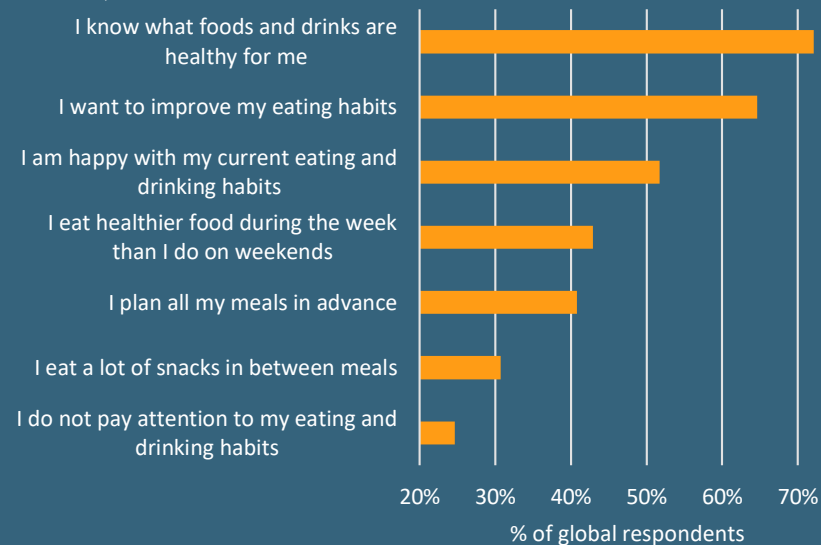
Top 10 Definitions of Health

n = 21,460



Attitudes towards Eating Habits

n = 21,459

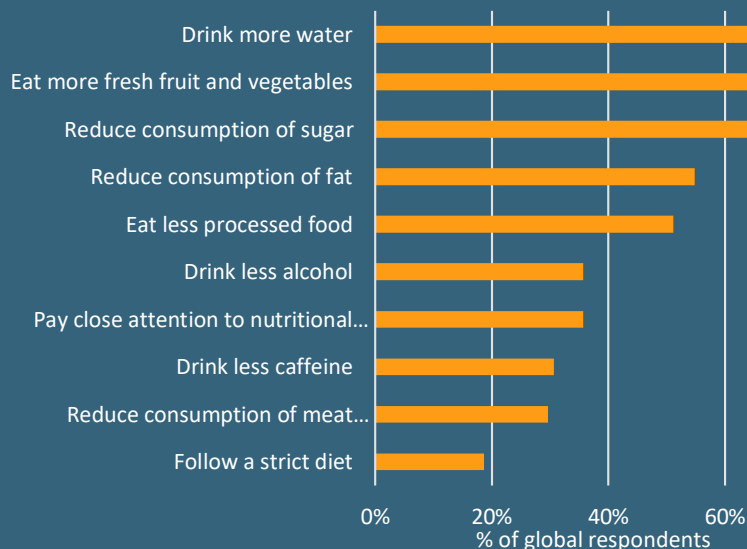


Source: Euromonitor International's Voice of the Consumer: Health and Nutrition Survey, fielded January/February 2021

Consumers are seeking to improve their diets but are deterred by high cost and time

Actions to Improve Diet

n = 13,846



Barriers to Improving Diet

n = 13,846



Consumers continue to move towards flexitarian or plant-based diets



23% of global consumers are **trying** to limit their intake of meat



16% of global consumers are **trying** to follow a **plant-based diet**

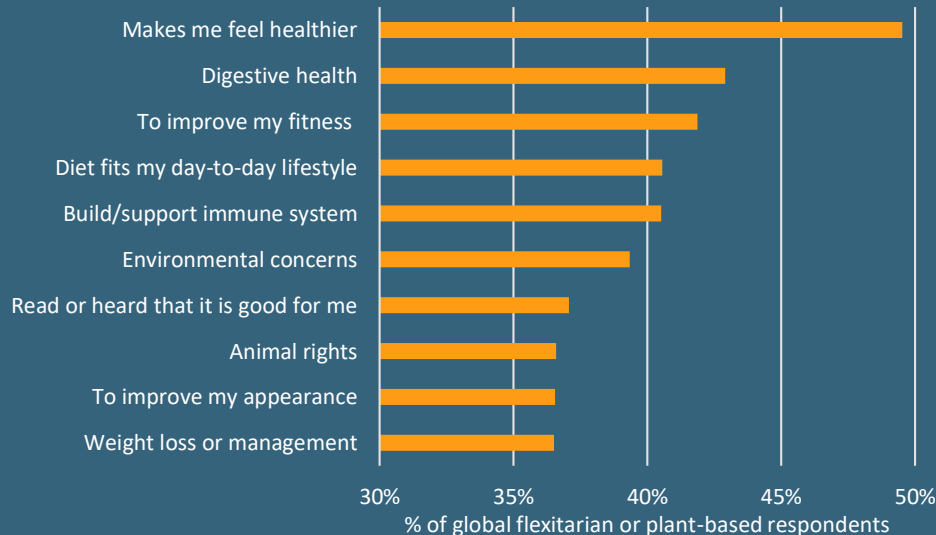


15% of global consumers are **trying** to limit their intake of dairy



6% of global consumers **currently** follow a **mostly plant-based/flexitarian diet**

Top 10 Reasons to Follow Flexitarian or Mostly Plant-based Diet n = 13,846



Who is the flexitarian or plant-based consumer?



73% of global flexitarian or plant-based consumers **exercise at least weekly**



72% of global flexitarian or plant-based consumers **try to have a positive impact on the environment through my every day actions**



66% of global flexitarian or plant-based consumers **want to improve their eating habits**



59% of global flexitarian or plant-based consumers **only buy from companies/brands that they trust completely**



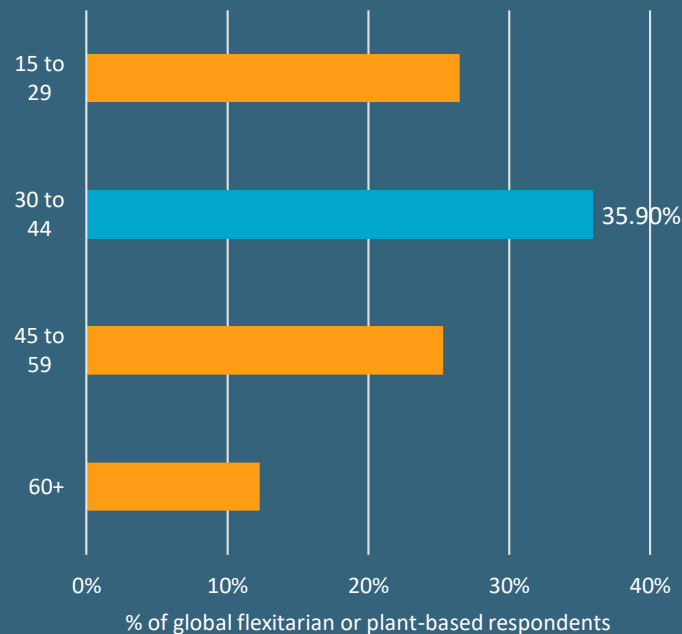
50% of global flexitarian or plant-based consumers **prefer to spend money on experiences, rather than things**



40% of global flexitarian or plant-based consumers **participate in stress reduction activities at least weekly**

Flexitarian or Plant-based Consumers by Age

n = 21,144



Best ways to target the flexitarian or plant-based consumer?



Health & fitness



Sustainability

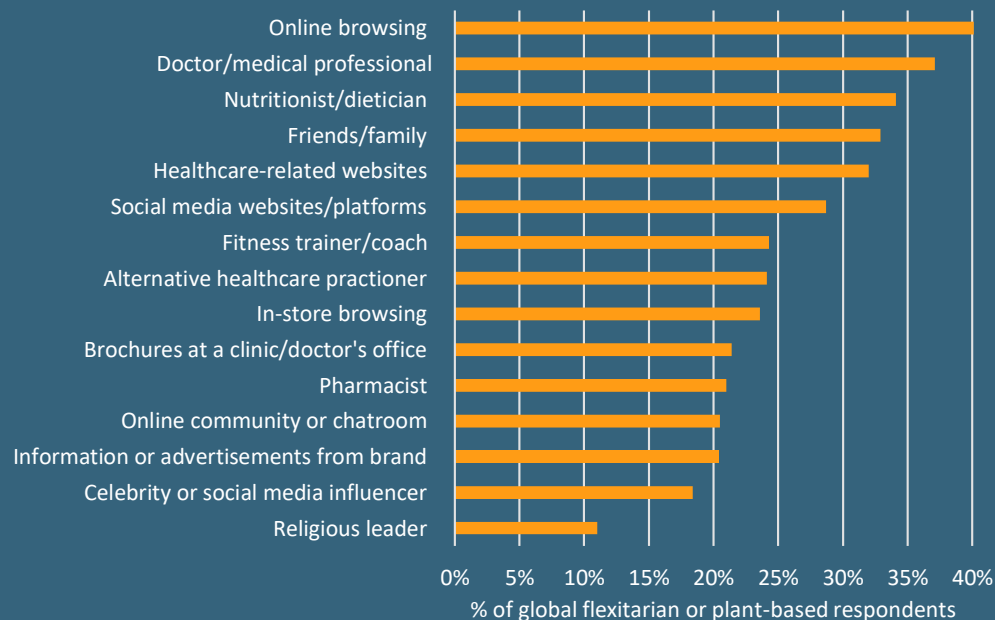


Price



Convenience

Diet Information Source by Flexitarian or Plant-based Consumers n = 10,030



2.

Examining Plant-based Eating and Alternative Proteins



Consumers are seeking more sustainable and ethical meat and animal products, and alternatives have sprung up to meet demand. Health concerns are also driving growth in plant-based substitutes, whilst developments in lab-grown food have the potential to fundamentally reshape how food is produced.

Meat Analogues



Dairy Alternatives



Seafood Substitutes



Cell-based Meat (and More)



New Protein Frontiers



Health Halo Challenge

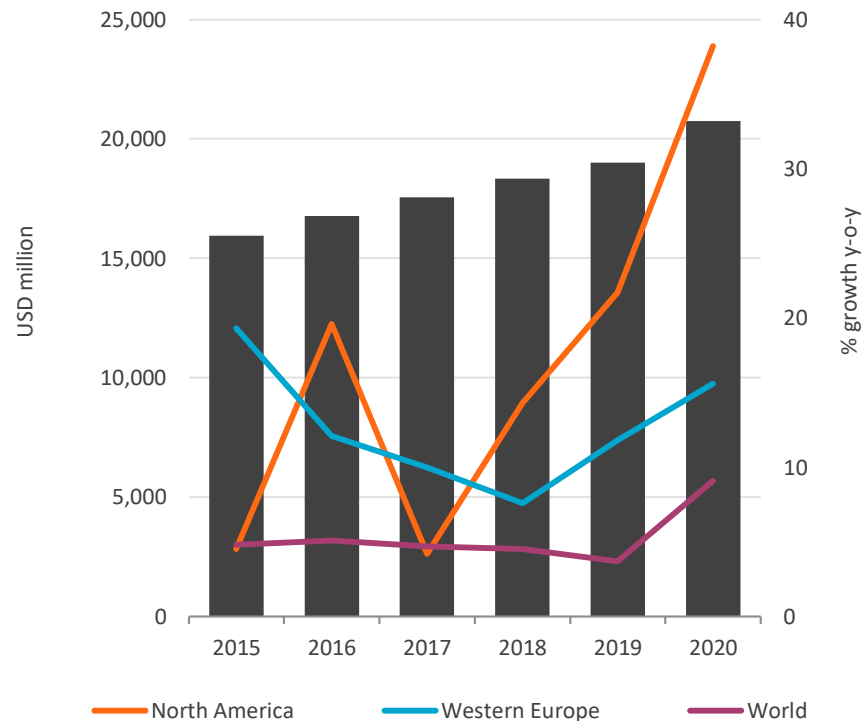


Meat Analogues are becoming more popular

Brands such as Beyond Burger and Impossible have firmly imprinted themselves in consumers' minds in the West and product development continues apace.

In Asia, developments hold exciting promise, with brands like OmniFoods' Omnipork leading the way, and Beyond Meat's Beyond Pork (designed for the Chinese market).

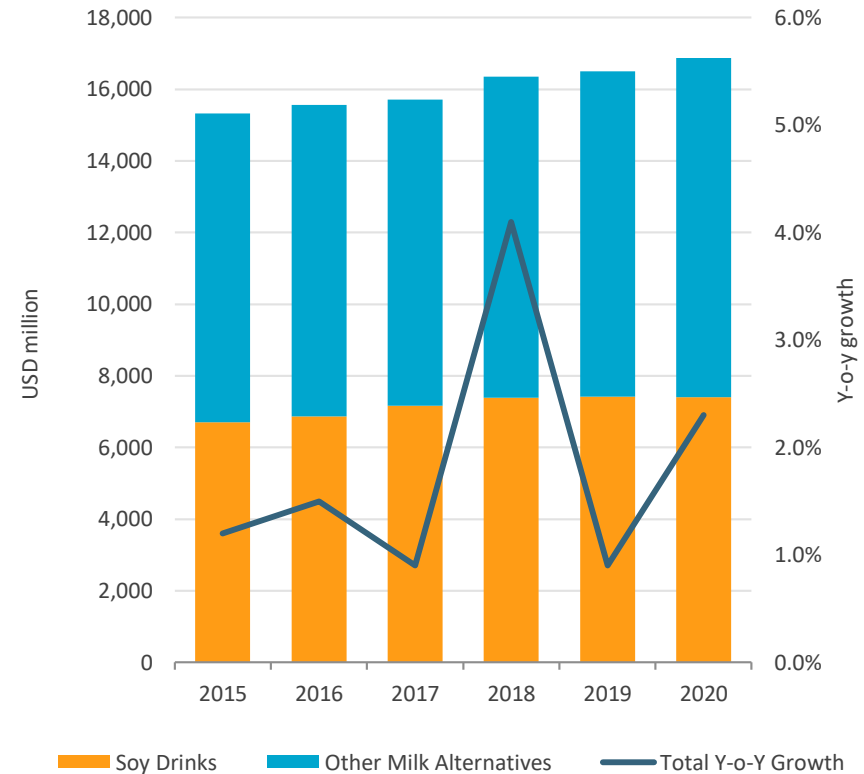
Global Meat Substitutes Sales Value, 2015-2020



Dairy Alternatives offer a variety of alternatives

Consumers can choose from a range of products based on their needs/preferences, for instance, they may choose oat-based milk for fibre, or they may prefer high protein content provided by nut-based, or even select their milk type based on fat content (e.g., Oatly's Barista, designed to work well with coffee thanks to a high fat content).

Global Milk Alternatives Sales Value, 2015-2020



Plant-based seafood is growing

The sophistication of seafood substitutes is also developing, with one clear example being the increasing proliferation of unbreaded/uncoated products



Good Catch –non breaded/battered products



Tuno - Atlantic Natural Foods' plant-based tuna

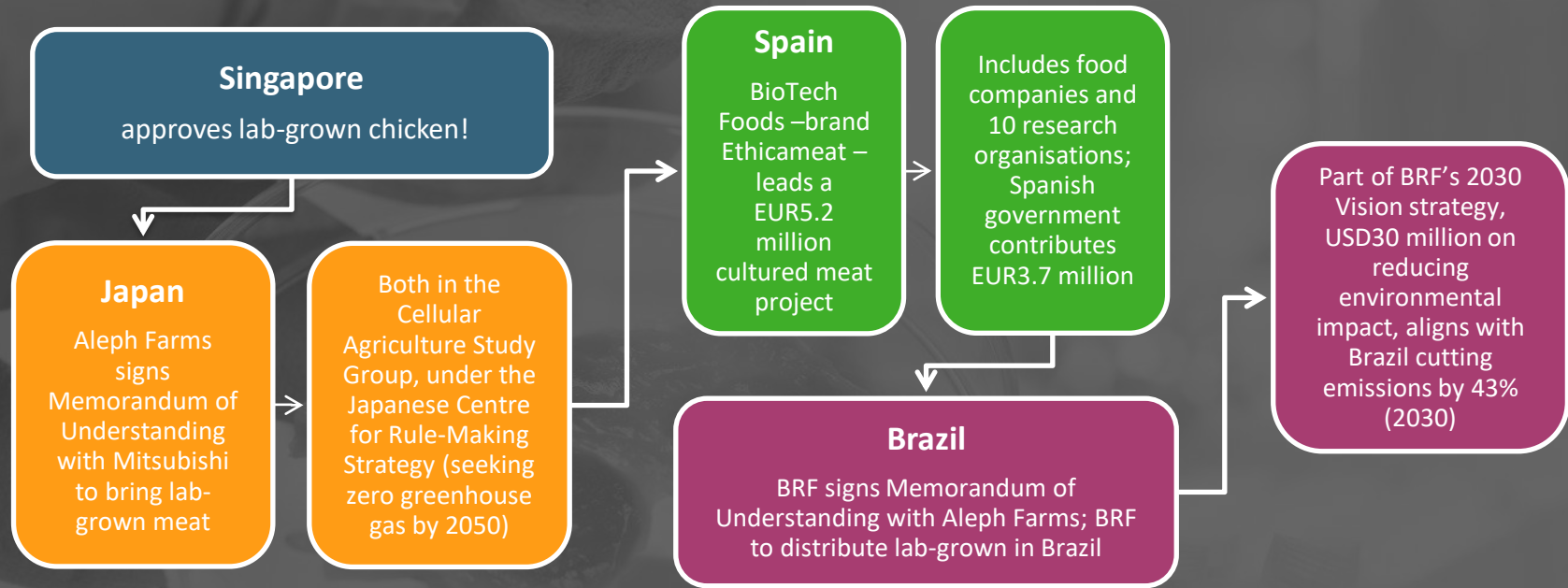


BlueNalu's cell-based seafood



Omnifood's new Omniseafood range

Cell-based meat (and more)



Advocates have long argued that producing cultured meat is an environmental and ethical good, and even a necessity given climate change and population growth. However, it is food security, that is driving much of the governmental interest around the world.

New protein frontiers – Key Claims



Sunflower

“Firmer and more nutritious than most already in the market”¹



Water Lentils

“The world’s most complete food source ...soy free, gluten free and lactose free”²



Crickets

“Japanese customers claimed it is the best meat alternative burger they ever tried”³



Fermented Protein

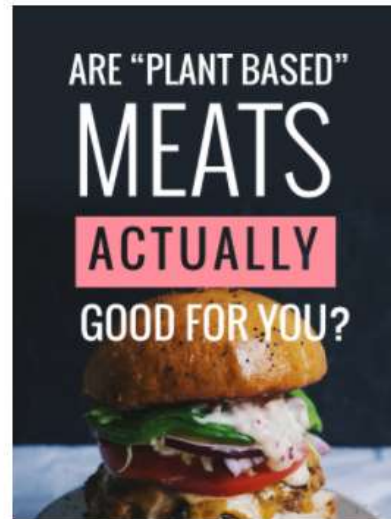
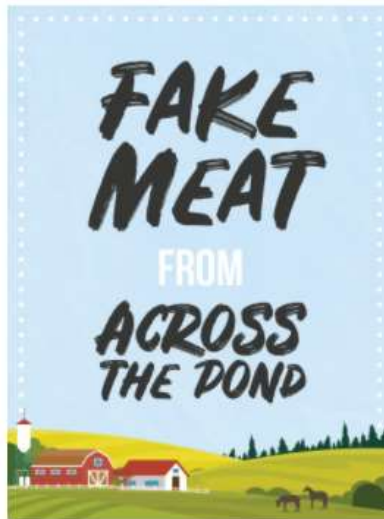
“Fy is a nutritional fungi protein... a good source of vitamins, minerals, and fibre”⁴

Quoted claims:

1. Founder, Zehnder Technologies. 2. parabel.com 3. Co-founder, CricketOne. 4. naturesfynd.com

Health halo challenge

Meat alternatives producer Lightlife has publicly accused rivals of using “hyper-processed ingredients, GMOs, unnecessary additives and fillers, and fake blood”, highlighting its own efforts to make its entire portfolio feature only straightforward, easily understandable, “non-off-putting” ingredients.



Source: <https://wellness.consumerfreedom.com/ingredient-guide/>

Plant-based eating and alternative proteins in focus

The number of consumers moving away from animal products is growing



23%

say they are trying to limit their meat intake, moving towards one in four, up from 21% in 2019

Source: Euromonitor International Health and Nutrition Survey, fielded January-February 2021; n=21,459

Health is the main driver



37%

say they eat meat alternatives to feel healthier. 21% also cite Environmental Concern as a reason for consumption

Source: Euromonitor International Health and Nutrition Survey, fielded January-February 2021; n=14,197

Younger adults are the key consumers



only 25%

of 15-29-year-olds never eat alternatives, compared to 51% of those aged 60+

Source: Euromonitor International Voice of the Consumer: Health and Nutrition Survey, fielded January-February 2021; n=21,457

Companies are meeting the needs of consumers using various strategies



Embracing direct-to-consumer (DTC)



Coming to an affordable menu near you



Adapting/reformulating to head off unhealthy criticism



Expanding through the giants of packaged food



Utilising natural processes for sustainable alternatives



Looking beyond meat with cell-based developments

Plant-based Eating and Alternative Proteins



16%

Of global consumers say they are trying to follow a plant-based diet

USD 9bn

Absolute growth 2015-2020, meat substitutes + milk alternatives

37%

Of people who eat plant-based meat alternatives do so to feel healthier

Challenges to overcome



Improve taste/texture

Head off the health challenge

Combat the “ick” factor

Keep pushing for price parity

Convince older adults to get on board

Thank you

Amrutha Shridhar

✉ Amrutha.shridhar@euromonitor.com

in [linkedin.com/in/amruthashridhar/](https://www.linkedin.com/in/amruthashridhar/)

Tom Rees

✉ tom.rees@Euromonitor.com

tw [@EMI_TomRees](https://twitter.com/EMI_TomRees)

in [linkedin.com/in/tomrees37](https://www.linkedin.com/in/tomrees37)