
Winners and Losers in the Plant-Based Market

October 2022



Background and Methodology

Evergi™ Conversations:

Social listening data from Twitter and Instagram posts utilizing keywords related to wellness. Posts are tagged by product type and subtype, medical conditions, ingredients, need states, and associated keywords.

Evergi™ Consumers:

Survey fielded quarterly online with 5,210 US consumers age 21+. This wave was fielded in May 2022. This is a general population survey, census balanced on age, gender, and geography.

Evergi™ integrates consumer surveys, social listening, expert analysis, and more in a single platform to create a 360-degree view of emerging wellness attitudes and trends

With in-depth **survey data** integrated with social media, users can filter and get answers on:

- Consumer Demographics
- Consumer Attitudes and Behaviors on Diet, Shopping, Exercise, and more
- Brand Affinities
- Usage and Interest on a broad range of products and functional ingredients

Our **social listening** dashboard is explicitly created for the emerging wellness industry. Identify the products, brands, and topics consumers are talking about to drive a stronger go-to-market

Consumer Survey Methodology

- Fielded quarterly online with 5,000 US consumers age 21+
- We use third-party panel providers to field the survey with a general population audience, which is census balanced on age, gender, and geography

Social Listening Methodology

- We collect Twitter and Instagram posts utilizing keywords related to wellness
- Posts are tagged by product type and sub-type, medical conditions, ingredients, need states, and associated keywords

Health Continuum

- Each product or ingredient is assessed for a “fall-off point”, where we see a large penetration drop between segments or income levels. The “fall-off” point is mapped for both consumer segment and income

Scorecards

- Each product is assessed on the health continuum, Evergi consumer data, search history, and social communications

What's happening in the Plant-Based Market?

- **Plant-based products** are being impacted by consumers' ability to spend at the market, so helping them justify the added expenditure will go a long way.
- **Trendy Enthusiasts** are still interested in plant-based alternatives, just feeling the crunch from the economy.
- People who turn to **plant-based milks** are more likely to be doing so for digestive reasons.



**Plant-Based
trending
downward**



Plant-Based alternatives continue to decline—with Plant-based Bacon and Frozen meals still showing some strength



Down

25%

Plant-Based Creamer



Down

17%

Plant-Based Fish Alternatives



Down

17%

Plant-Based Sausages



Down

9%

Plant-Based Yogurt



Down

8%

Plant-Based Cheese



Down

7%

Plant-Based Meat/Burgers



Down

6%

Plant-Based Chicken Alternatives



Down

3%

Plant-Based Ice Cream



Up

1%

Plant-Based Bacon



Up

5%

Plant-Based Frozen Meals or Bowls

It’s not all doom and gloom for the Plant-based market, our Trendy Enthusiasts show some growth across some areas of the category



Up

6%

Plant-Based
Meat/Burgers



Up

19%

Plant-Based
Chicken



Up

19%

Plant-Based
Sausages



Up

12%

Plant-Based
Bacon



Up

31%

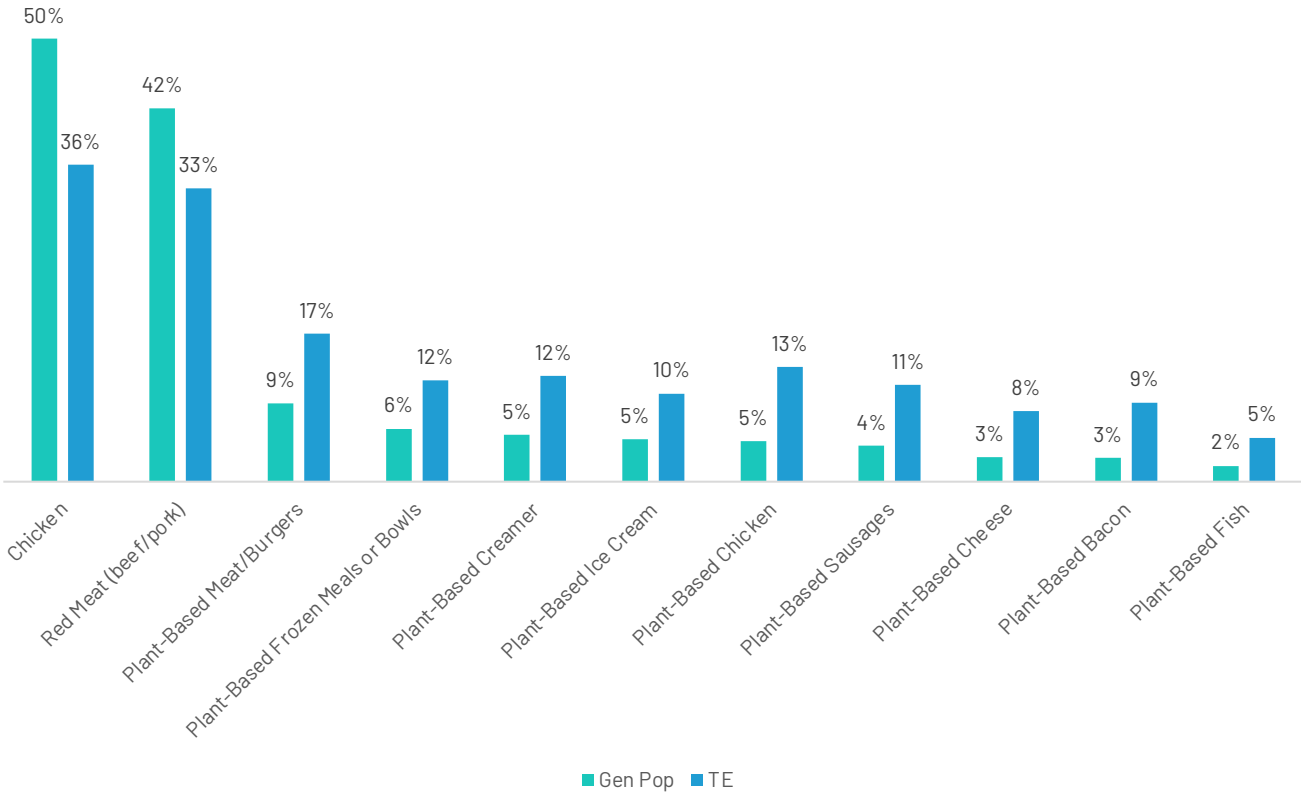
Plant-Based
Cheese

Trendy Enthusiasts

Even though we are seeing this segment shrink, it's important to know how to reach these consumers. When we look at the growth of over-indexing plant-based products among the Trendy Enthusiasts, we see that this group is still turning to plant-based options, and lowering their consumption of chicken and red meat.

Overall, our Trendy Enthusiasts are still the ones who want to spearhead new health trends. Food is medicine to them, and they try to eat for health and be eco-conscious. They believe that plant-based alternatives are better for both their body and the environment and are concerned about global warming. If purchasing habits can make a difference, this is the demographic to target.

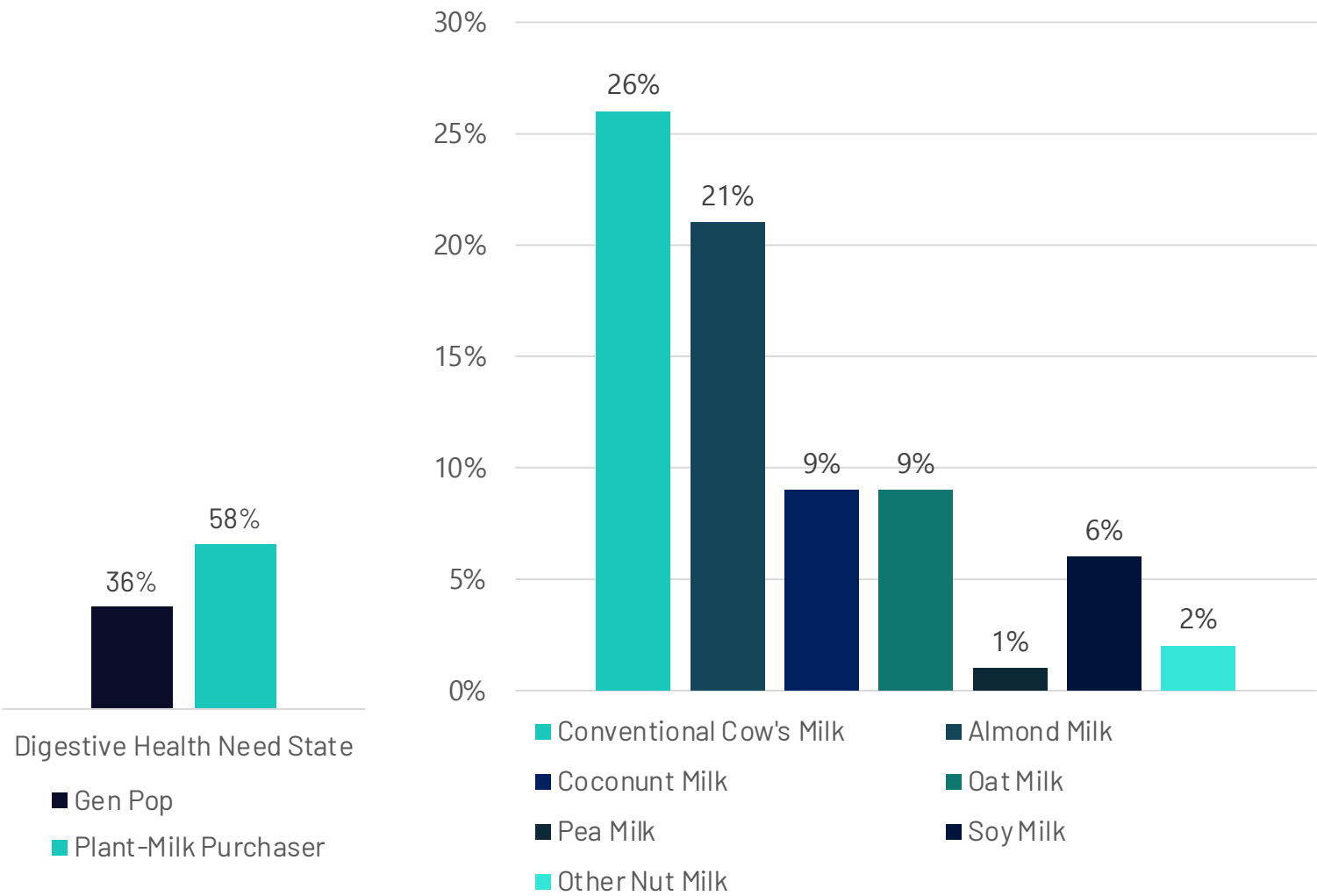
Top Growing Products that Over Index Against the Gen Pop



Plant-Based Milks

While conventional cow’s milk is still purchased more often than plant-based milks, almost a quarter of people surveyed have said they bought almond milk in the past three months.

Plant-based milk purchasers are more likely to be in the digestive need state. In fact, digestive health was the number one stated most desired effect from purchasing a non-dairy milk.



What...or who are driving the declines in the Plant-Based market?

1. “Plant-Forward Dieters”*, those that claim to be consuming a vegan, vegetarian or plant-based diet, have declined over the past few quarters

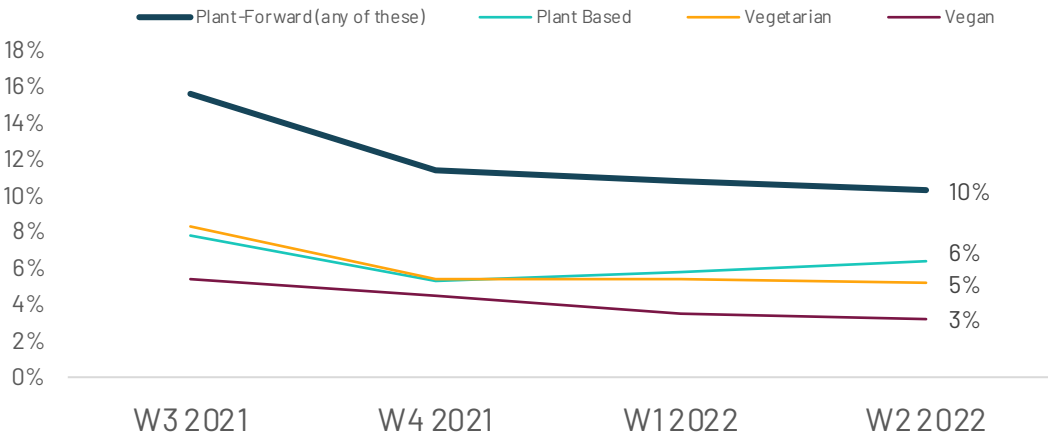
2. Plant-based dieters, that also consume meat, are decreasing their PB product consumption while increasing their meat consumption

3. Economic woes have consumers backing off pricier items

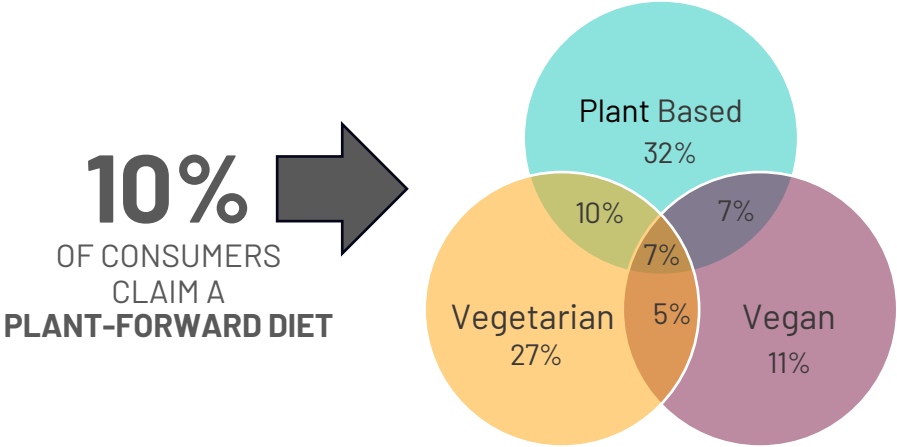
1. “Plant-Forward Dieters”—slowly declining

- Consumers following **plant-forward diets**, like vegan, vegetarian, and plant-based diets, make up about 10% of American consumers. This group has been slowly declining. While the classification of plant-based dieting has been on the uptick in the last few quarters, Veganism has been slowly falling.
- Consumers often describe their dieting as an overlap of vegetarian, vegan, and plant-based, but 32% of those in the plant-forward dieting group describe themselves as Plant-based only.
- This **plant-based only** group is ensuring plants and vegetables are a large part of their diet, but meat and other animal products are often still part of their diet. In fact, 49% of them report eating meat products.

Diet Type Over Time

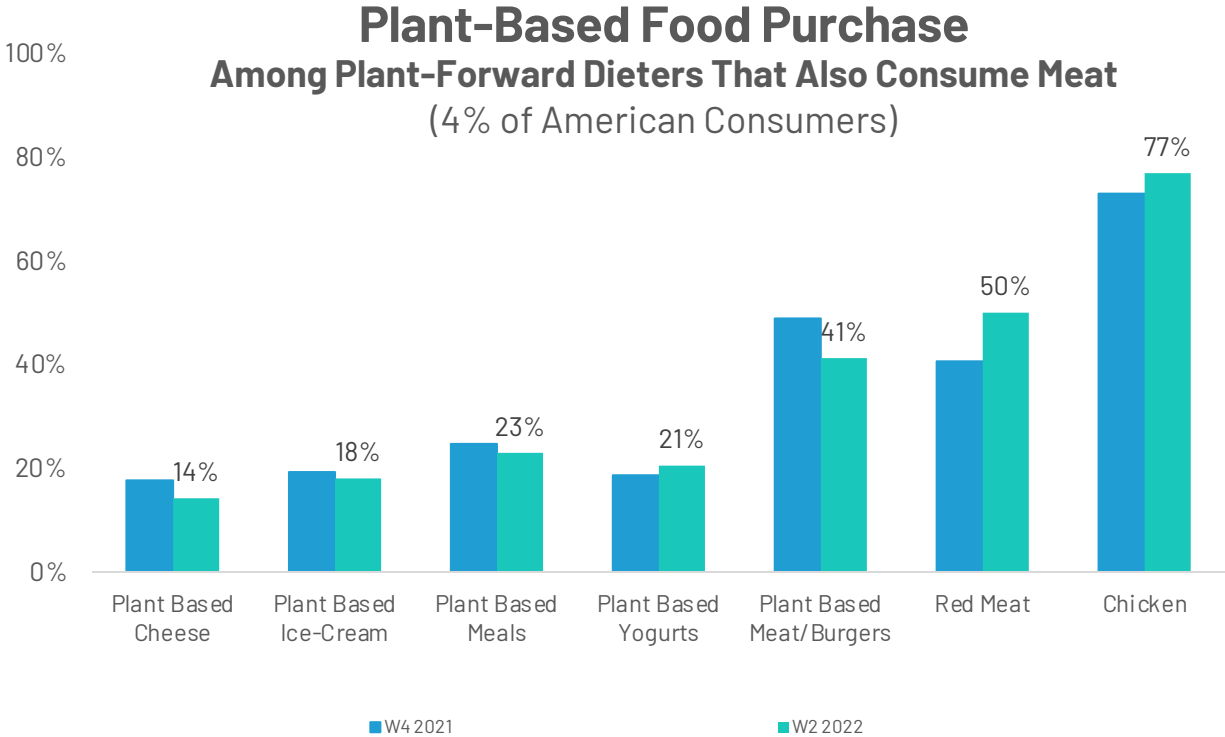


Plant-Forward Diet Overlap



2. “Plant-forward Dieters” who also purchase meat products showing declines among plant-based products

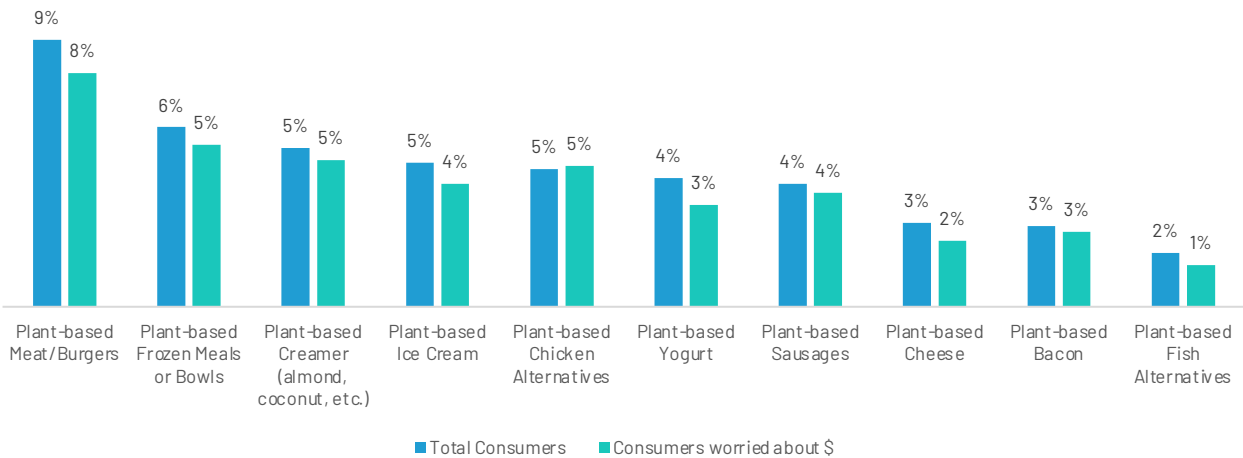
- “Plant-forward dieters,” even those identifying as being on a Vegan, Vegetarian, or Plant-based diet, still report purchasing meat products.
- Unfortunately, this group is decreasing their purchase of plant-based products, while their Red Meat and Chicken purchases are increasing—suggesting that they’re deciding to move back towards animal products, perhaps for financial reasons.
- This group still **strongly believes that Plant-based meals are both better for you and better for the Environment** (80% agreement for both), so when their economic woes subside, we should see them return to more plant-based options.



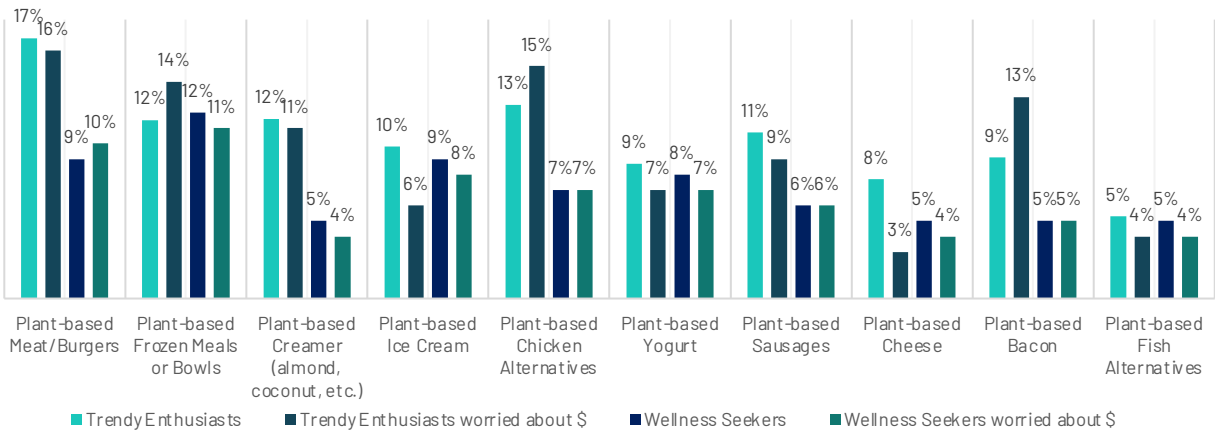
3. Money woes, driving Plant-based consumption downward

- Consumers who state that Money is one of their primary stressors show shifts downward in Plant-based consumption .
- Our top health segments, those usually willing to spend more on health and wellness products, are showing notable shifts downward among some key product types, like yogurts and cheese.
- These Wellness driven segments still feel strongly about health and wellness, but the economic contraction may be impacting their ability to indulge in these areas. This group, too, should show growth in the plant-based market when they feel more economically settled.

Impact of Money Woes on Plant-Based

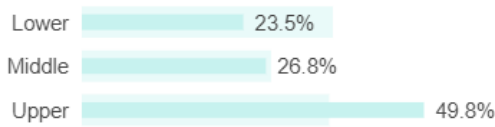


Evergi Personas: Impact of Money Woes on Plant-Based

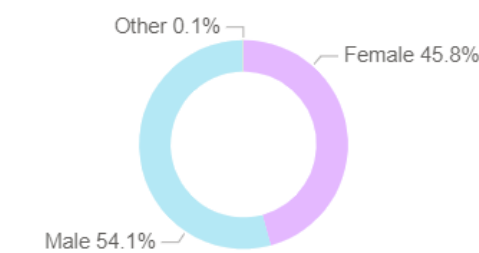


Demographics of the Plant-Forward Dieter*

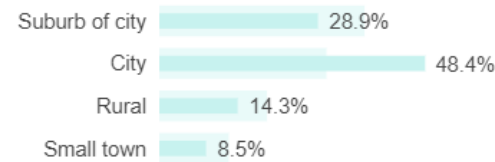
Income Level ⓘ



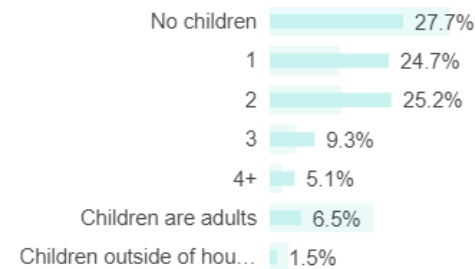
Gender ⓘ



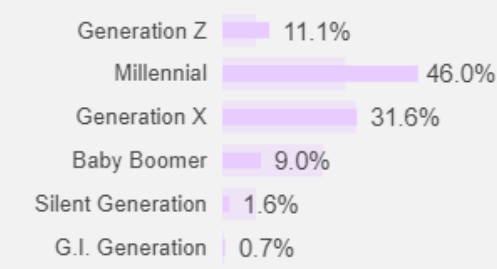
Dwelling ⓘ



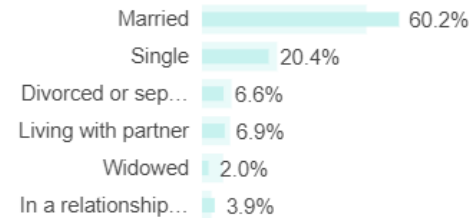
Number of Children ⓘ



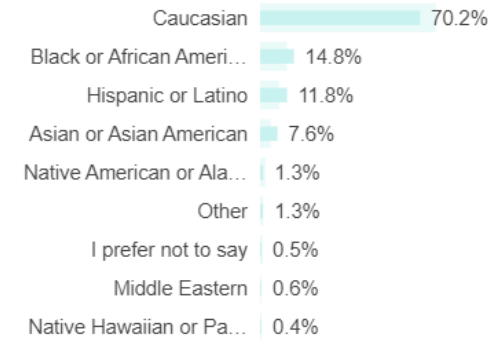
Generation ⓘ



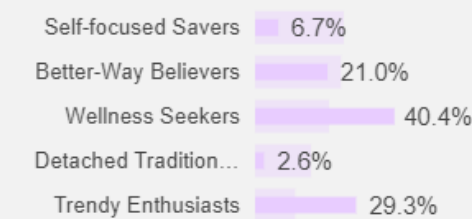
Marital Status ⓘ



Ethnicity ⓘ



Wellness Persona ⓘ



These dieters tend to skew younger, live in the city, and are from upper income brackets.

They also are more likely to be married with children, and not surprisingly, are in our Wellness Seekers or Trendy Enthusiasts Personas.

While the majority of them identify as Caucasian, they do over index in the Asian, Hispanic or Latino, and Black or African American ethnicities.

Key Takeaways



Plant Forward People

- **Down but not out**

While plant-based alternative purchases may be down, they are not out yet. There is a market of people who are still purchasing plant-based alternatives and are still choosing plant-based over meat and conventional dairy.

- **Nut Milks for the win**

People are more likely to turn to plant-based milks for their digestive health. Issues from dairy aren't going away, and plant-based milks are still the best alternatives. With almost a quarter of people purchasing, the demand is still there.

- **Focus on the Plant-Based Dieters**

This group still believes that plant-based is better for their body and the environment but may be constrained by the economy right now. Once things normalize, we should see a resurgence of plant-based purchasing.

