



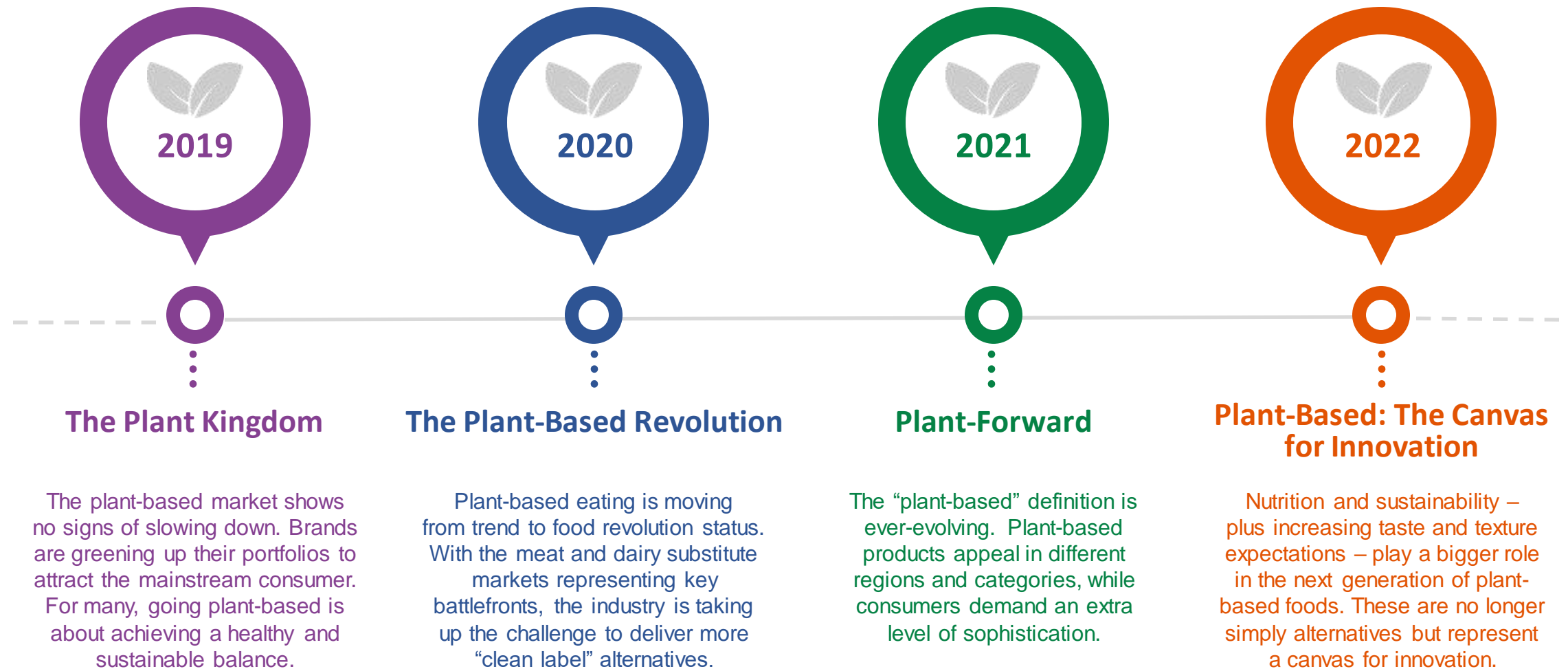
INNOVA
MARKET
INSIGHTS

Innova Market Insights

Plant-based innovation: the ingredients space

2022

Evolution of plant-based through the lens of Innova's Top 10 Trends



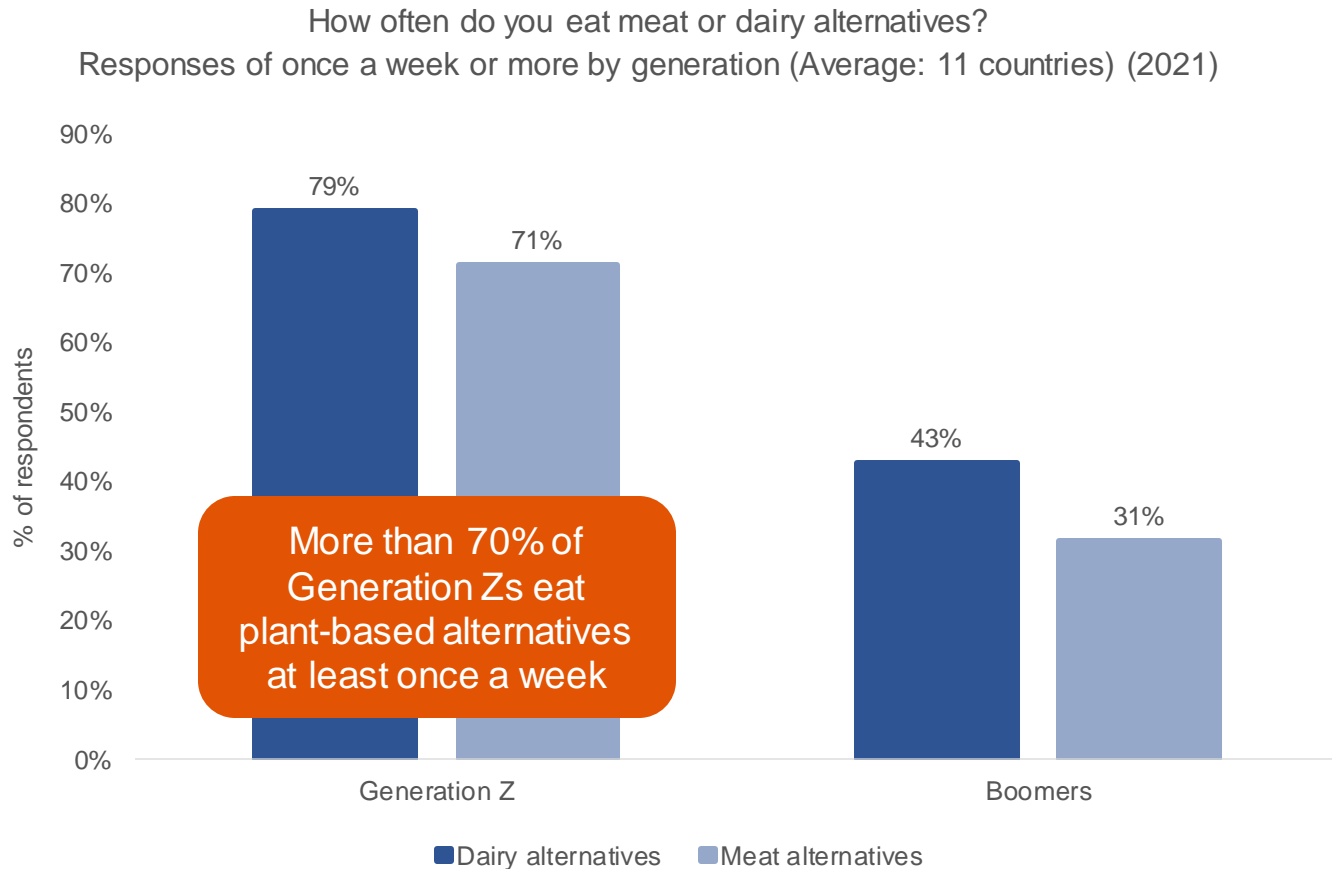
Source: Innova Market Insights



Plant-Based: The Canvas for Innovation

Adoption of plant-based alternatives is highest among the young

Scope for expansion is clear as young people develop plant-based habits to carry through into later life



Non-dairy uptake is the third highest in Latin America

How often do you eat meat or dairy alternatives?
Responses of once a week or more by country/region (2021)

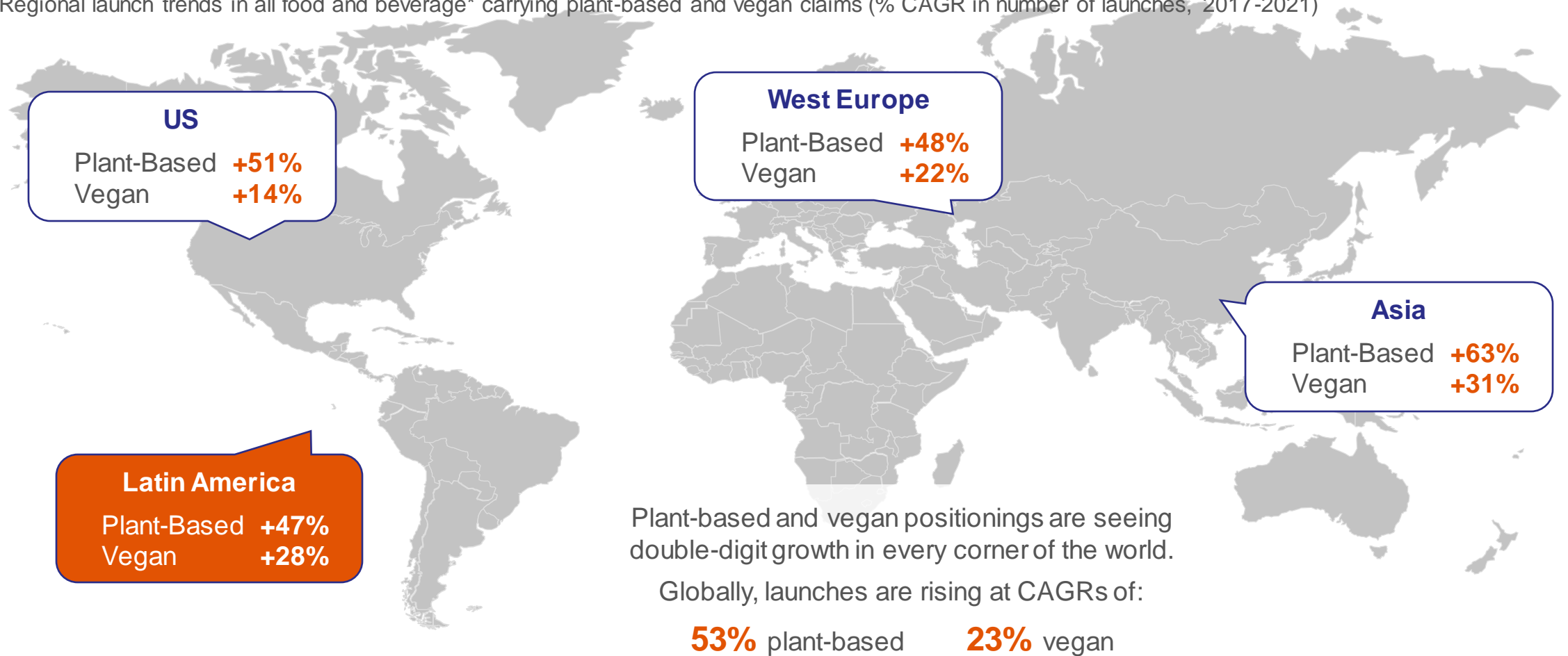
Ranking	Dairy alternatives
1	India
2	Asia*
3	Latin America**
4	North America
5	Europe***

*Asia = China and Indonesia; **Latin America = Brazil and Mexico; ***Europe = France, Germany, Spain and the UK

Source: Innova Meat, Dairy & Alternative Protein Survey 2021

Double-digit growth for plant-based and vegan claims

Regional launch trends in all food and beverage* carrying plant-based and vegan claims (% CAGR in number of launches, 2017-2021)



Source: Innova Market Insights

*Includes meat substitutes and dairy alternatives as well as all other food and beverage products

Ever more diverse and complex substitution of dairy, meat and fish globally

Fermented kefir



Biotiful Plant-Based Strawberry Oat Kefir

United Kingdom, Sep 2021

A plant-based kefir drink made with oats. Fermented with traditional live and active kefir cultures.

Snackable 'cheese'



Good Planet Pepper Jack Plant-Based Cheese Wedges

United States, Aug 2021

Individually wrapped wedges of a plant-based alternative to pepper jack cheese. Described as snackable and portable.

Crabless cakes



Handy Plant-Based Crabless Cakes

United States, Jan 2021

Maryland-style crabless cakes with added red and green peppers and onions. Comes with a recipe for a vegan sriracha aioli dip.

Meatless jerky



Off Piste Plant-Based Teriyaki Jerky

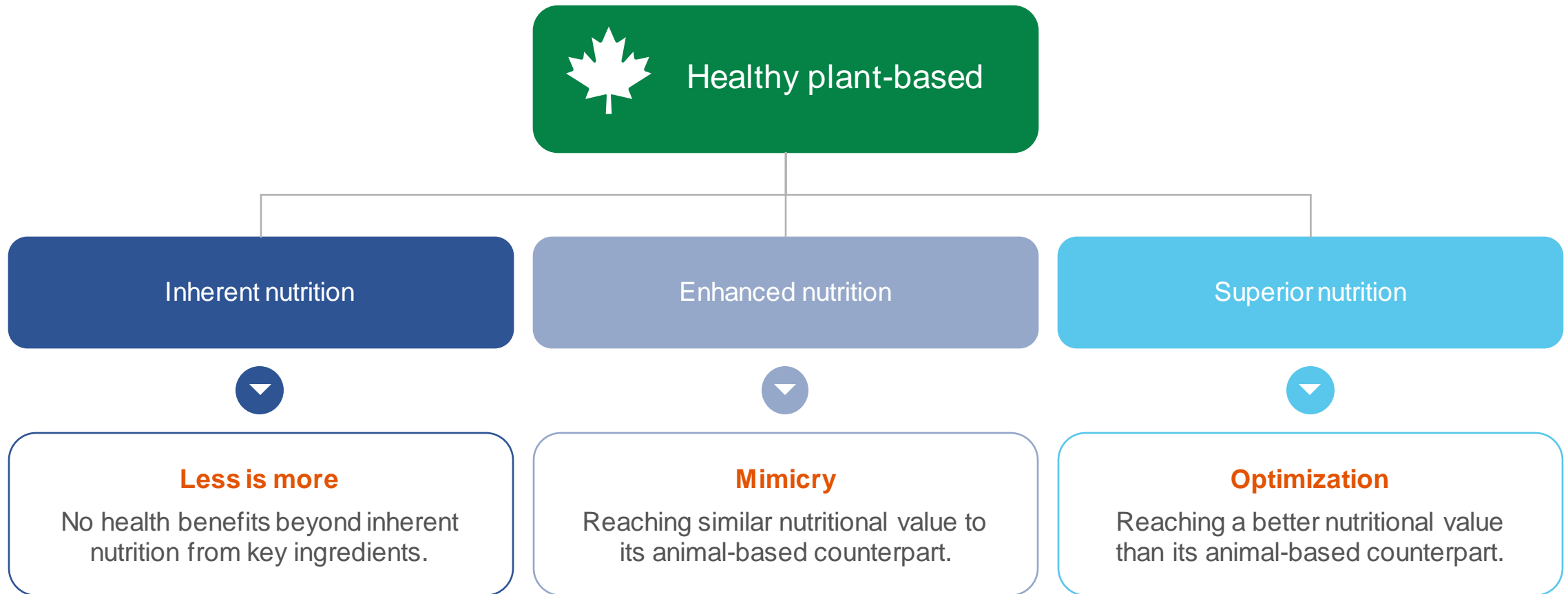
New Zealand, Jan 2022

Meatless jerky with a teriyaki flavor. 45% protein. Made with pea and fava bean protein.

Source: Innova Market Insights

Personal health: Varied health needs prompt varied strategies

Suppliers now use several different approaches to health positioning of plant-based foods



Source: Innova Market Insights

Naturalness is still a strong selling point in Latin America

All natural



A Tal Da Castanha Creme Culinario Vegetal Cremeria: Culinary Vegetable Cream

Brazil, Jul 2022

100% natural. Lactose free. 17% fat. Vegetable alternative to milk cream.

Naturally tasty



Delike Thai Veggie Burgers

Mexico, Jun 2022

Burgers based on Asian beans, amaranth and brown rice. Produced with natural and fresh vegetables. 100% plant-based

Simple recipes



Haulani Shogur Alimento Fermentado a Base de Coco Natural: Fermented Coconut Product

Argentina, Jun 2022

100% plant-based. No added sugar. Dairy free. Rich in character. Guilt free. Rich in nutrients.

Source: Innova Market Insights

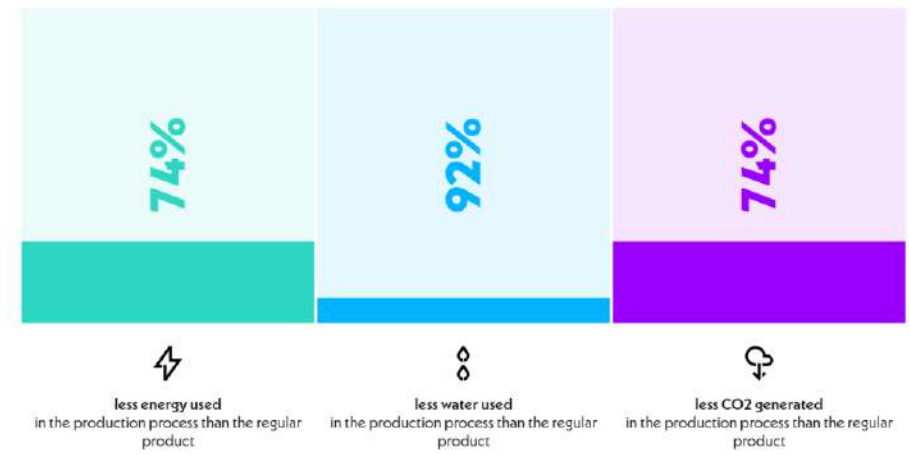
Some brands are now giving equal billing to personal plus planetary health

Opportunities for conscience-driven purchases (e.g., the environment and beliefs) in LATAM



PLANTS MAKE IT BETTER, NATURALLY

IT ALL STARTED WITH A **WHY NOT**



Why do you consume dairy alternative products? Non-dairy milk/non-dairy milk drinks (Latin America, 2021)

51%: Because it is healthy

16%: For environmental/ethical reasons

Latin America = Argentina, Brazil, Chile, Colombia Mexico and Peru

Notco Not Milk Ain Azucares: Pea Protein Drink With No Sugars
Argentina, Aug 2022

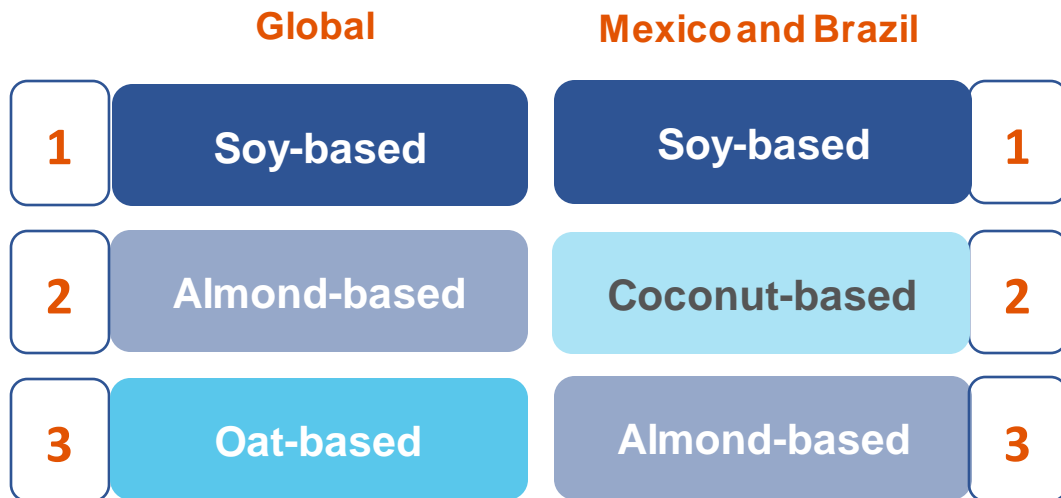
Sources: Innova Database, [NotCo](#)



The Ingredients Space

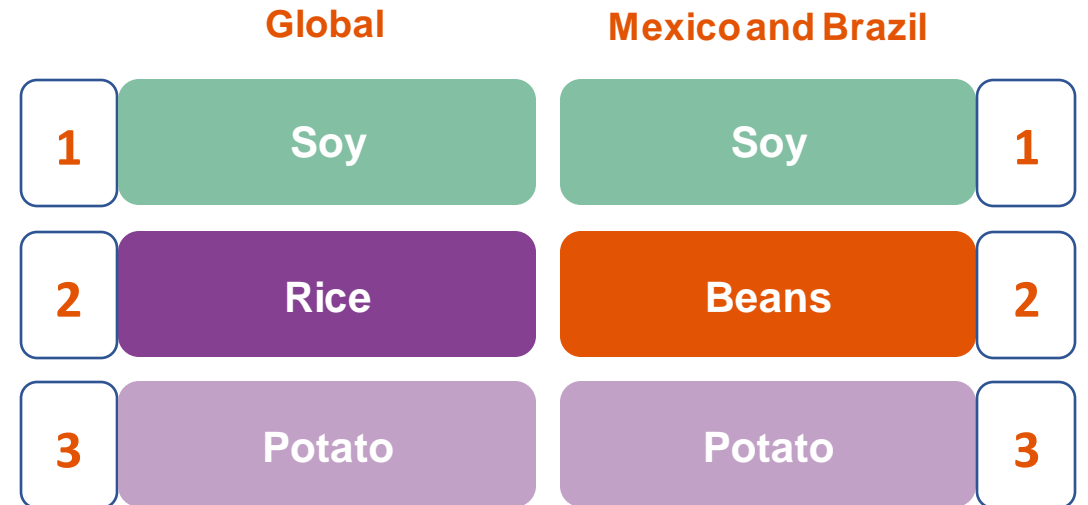
Almonds and beans score highly on consumer acceptance

How familiar with are you with the following **plant-based dairy alternatives**? (Global average: 11 countries) (2021)



Soy is an established, familiar ingredient globally and in Latin America. Oat is currently less favored than almond- or coconut-based alternatives in the region

Figure 23 | How familiar with and how likely are you to accept the following bases/ingredients in plant-based meat alternatives? (Average: 11 countries) (2021)



Beans are widely accepted in meat alternatives and have moved well beyond the traditional “bean burger”.

Specific protein ingredients are often flagged on pack



Daiya Italian 4 Cheese Style Blend Shreds

United States, Feb 2022

Shredded Italian style four-cheese blend, including parmesan, mozzarella, provolone and asiago alternatives. **Made with chickpeas.**



Meeat Plant-Based Meeat Tikka Masala

Finland, Feb 2022

A plant-based tikka masala **made with fermented fava beans.**



With bean and pea with fine herbs

Plant Squad Milanesa Sin Pollo

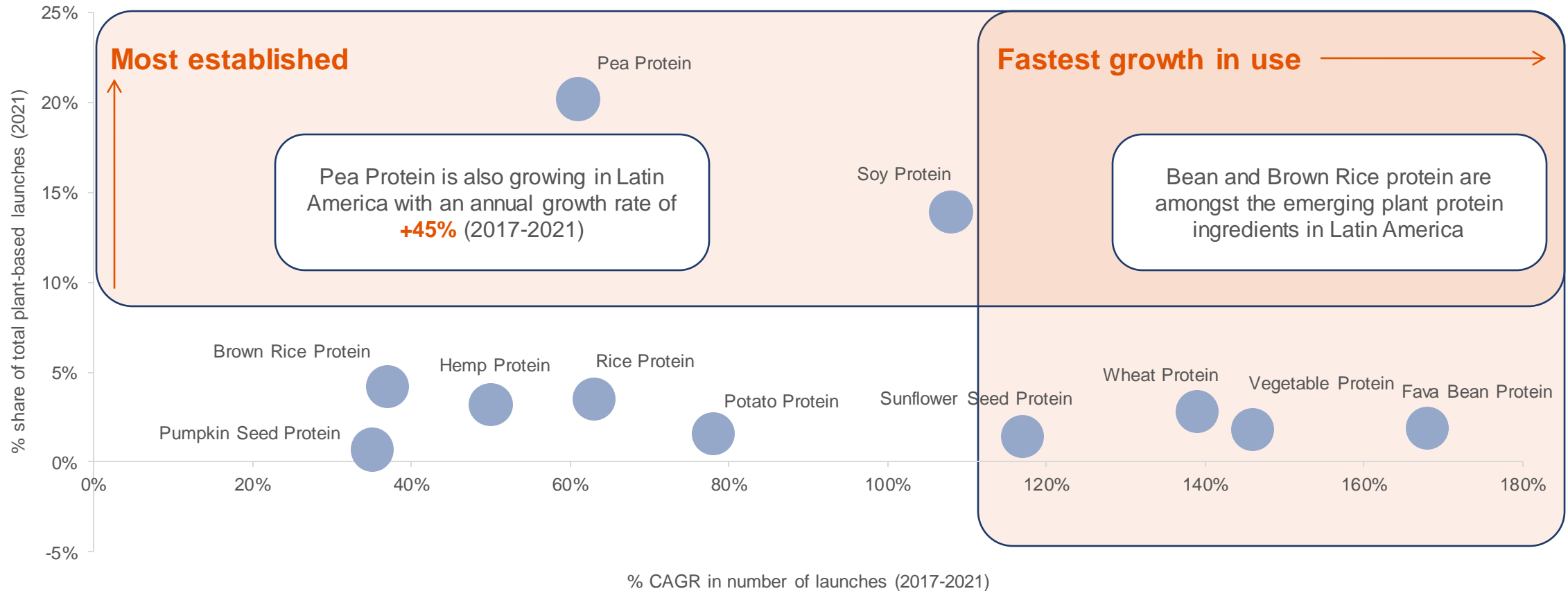
Mexico, Jul 2022

Breaded chicken alternative **made with pea, and bean protein.**

Source: Innova Market Insights

Pea has become the preferred protein of plant-based innovators

Alternative protein* launch trends in all food and beverage carrying plant-based claims (Global, 2017-2021)

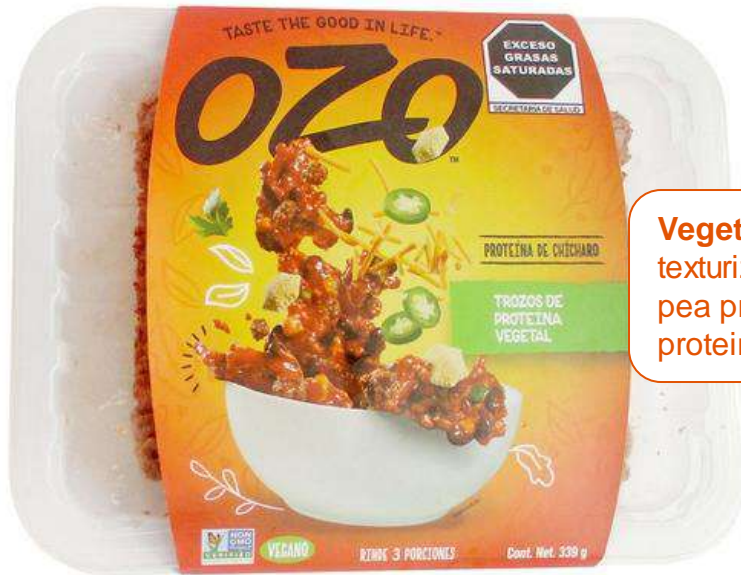


* plant-based proteins used in at least 50 new products in 2021

Source: Innova Market Insights

Blending is increasingly common as suppliers seek optimum formulations

Blending can improve taste and texture, result in better amino acid profiles and even help to reduce costs



Vegetable proteins blend:
texturized pea protein, fermented pea protein, fermented rice protein, pea fiber

Ozo Trozos De Proteina Vegetal: Vegetable Protein Ground

Description: Vegetable protein ground in a 339g plastic standard tray held in a carton board sleeve.

Claims: Vegan. Non GMO project verified. Taste the good in life.



Protein ingredients:
textured wheat vegetable protein, pea protein, broad bean protein

Cuisine And Co Plant-Based Hamburguesa Vegana: Plant-Based Vegan Burger

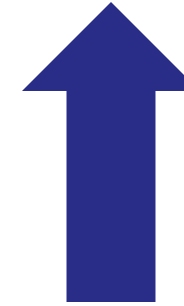
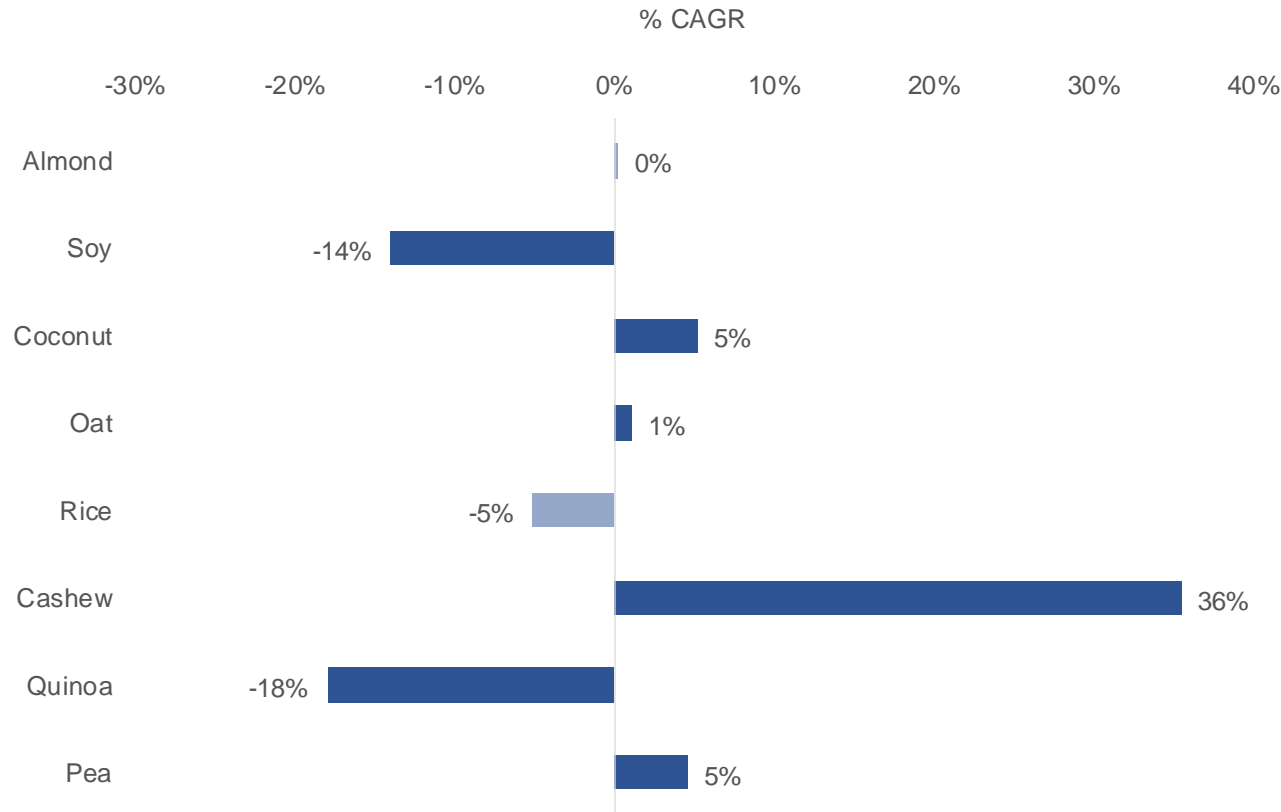
Description: Plant-based vegan burger in a 120g plastic flat pouch.

Claims: Non GMO. Soy free. Vegan. Plant-based. One portion contains: Calories: 220.5kcal (11%).

Source: Innova Market Insights

Dairy alternatives: cashew, pea and coconut ingredients are the big winners

Growth/decline in specific base ingredients used in launches of dairy alternatives* (Latin America, % CAGR in number of launches, 2017-2021)



Oat has risen globally to the second most popular in 2021 launch activity. In the region, oat innovation shows a slower pace.



Pea is now ranked sixth most popular ingredient used in dairy alternative drinks around the world. In Latin America, a further expansion is expected



Source: Innova Market Insights

*Cheese - Non-Dairy, Dairy Alternative Drinks, Spoonable Non-Dairy Yogurt, Non-Dairy Ice Cream & Frozen Yogurt

Rising demand and supply pressures prompt continued search for alternatives

Specific crops can experience supply pressures at different times

Pea protein suppliers tackle soaring prices amid “worst drought in over a century”

28 Sep 2021 – Pea suppliers in the plant protein sector are facing an unprecedented situation that is strongly impacting the market – tight raw material supply capacity amid rising global demand for meat alternatives. Specifically, pea availability has been hit by an exceptional drought this summer in Canada, the largest pea producing region in the world.

Canada recorded a drop of 45% in its production and pea prices have drastically increased by 120% in comparison to last year.

Simultaneously, Europe has suffered from low yields and in France, another large pea producing country, the crop has been severely damaged by the wet weather during the harvest.

The challenges of climate change will no doubt exacerbate supply issues for various alternative proteins in the future.

The search for alternatives goes on

- New sources of protein are being sought all the time. Nature’s Fynd in the US, for example, has developed a new “nutritional fungi protein”, which is said to be a complete protein. This is being used in both cream cheese alternatives and meatless breakfast patties.



“It’s made with Fy, a complete protein with all nine essential amino acids. Choose Nature’s Fynd for a delicious and sustainable choice for yourself and future generations.”

Natures Fynd Dairy Free Chive And Onion Cream Cheese

United States, Aug 2021

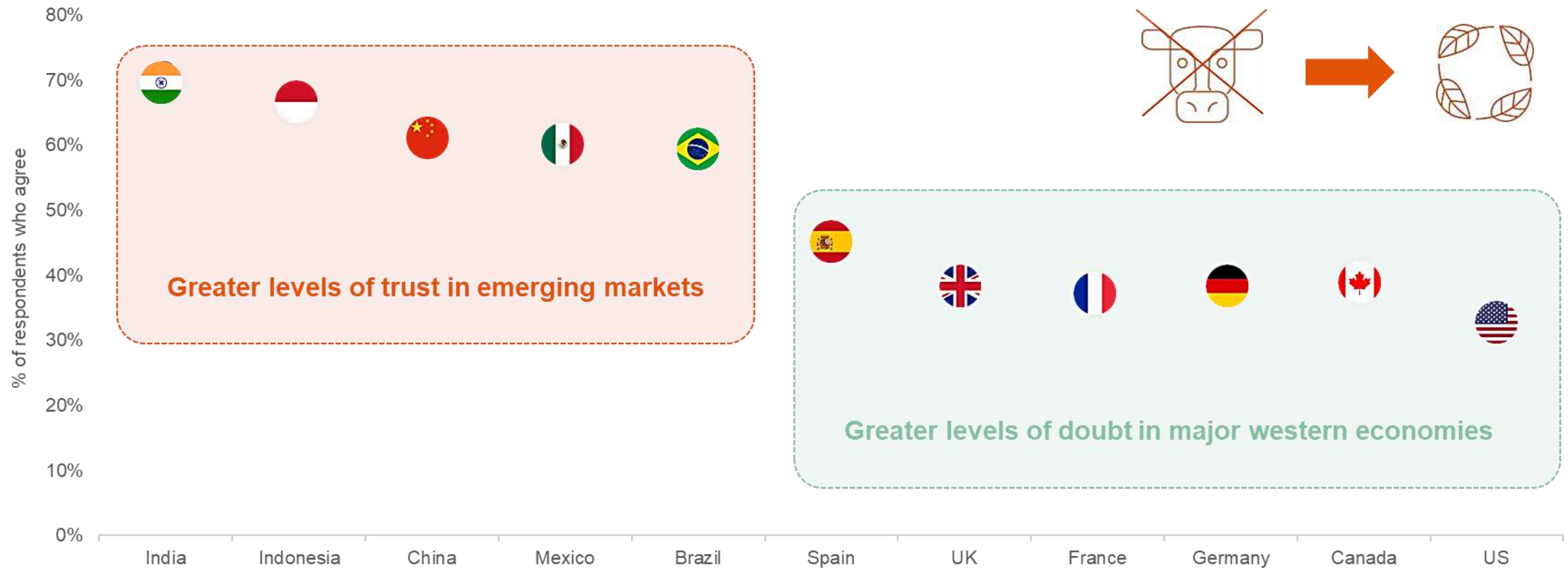


What's Next?

Latin Americans are most positive about a plant-based future

To what extent do you agree with the following statement? National response rates of “agree” or “strongly agree” (2021)

“I believe that plant-based alternatives can be the future of the food industry”



Source: Innova Meat, Dairy & Alternative Protein Survey 2021

Technology can open more opportunities for the plant-based movement

Innova's #2 and #3 trends have strong synergies



2. Plant-Based: The Canvas for Innovation

Nutrition and sustainability play a bigger role as brands refine the next generation of plant-based foods.



3. Tech to Table

Technological advances have created serious innovation opportunities for the entire food and beverage industry.

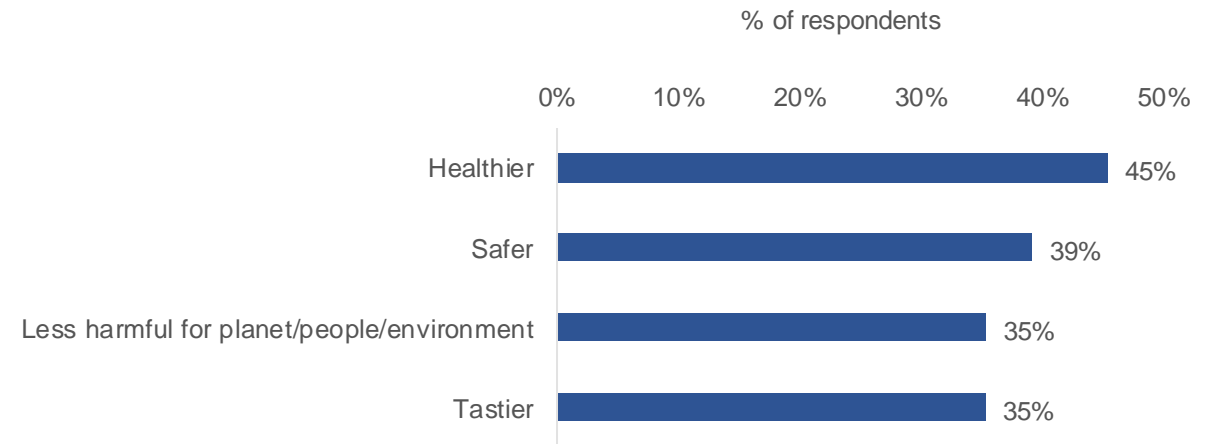
Consumer demand for plant-based foods that meet needs surrounding taste and texture as well as health and sustainability is increasing the need for more advanced ingredients and formulation strategies.

Many different reasons for consumers to accept new technologies

48%

of consumers say they would accept new/novel processing technologies for their food products

I would accept novel food processing technologies when it comes to my food if they make it... (Top responses) (Average: 11 countries) (2021)



Regional variation in acceptance of new technologies

The French and Germans are most skeptical about new technologies

Acceptance rates are slightly higher in North America, with similar response levels in the UK and Spain

Consumers in Asia and LATAM are far more likely than those in more developed countries to accept new dairy technologies

Most skeptical



More persuadable



Adventurous



Source: Innova Meat, Dairy & Alternative Protein Survey 2021

New technologies are a key part of the plant-based development cycle

Animal-free proteins



Mars Wrigley joins with Perfect Day to craft chocolate with microflora-based dairy proteins

Jun 2022

Perfect Day's proteins are identical to those found in cow's milk. However, instead of being sourced from the animal, the dairy proteins are created through a fermentation process similar to the manufacture of vitamins and amino acids.



Innovation highway

Tropical Food Innovation Lab: Givaudan, Bühler and Cargill join forces to guide Latin American R&D advances

Jul 2022



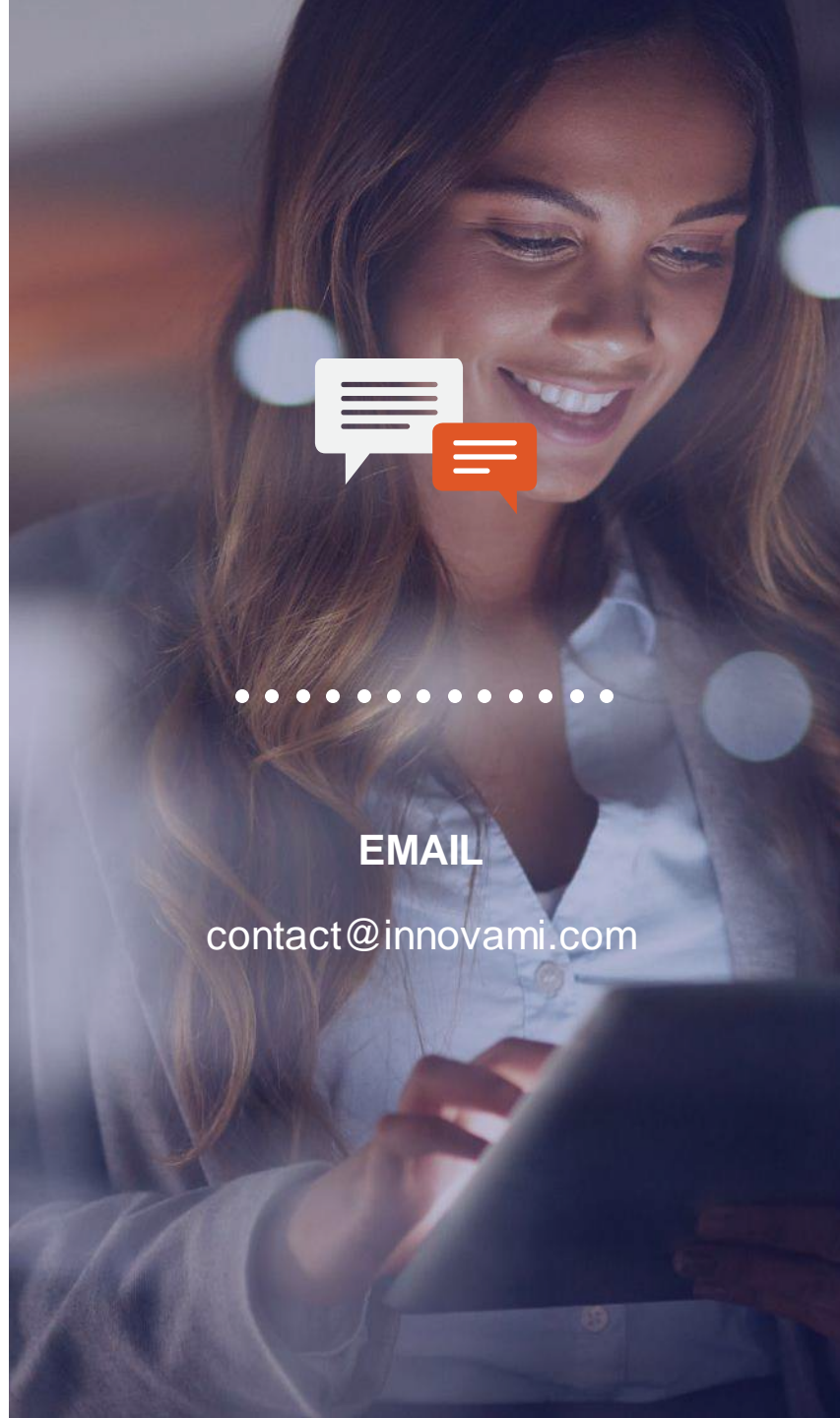
The Tropical Food Innovation Lab will comprise the most current generation of wet and dry extrusion systems for plant-based proteins, as well as beverages processing units.

Source: Innova Market Insights; Food Ingredients First

For insight-led future growth opportunities

The Innova Database is an online, cutting edge food and beverage product database – created by a dedicated team of industry-leading food and beverage experts that collect the latest data from more than 90 countries.

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Innova Market Insights

Innova operates the biggest food and drink product database in the world. We pick up and record brands, ingredients, claims, packaging, patents and promotions in every major market.