



The Sensory Event for Flavor Leaders

In Good Taste, A Flavorful Trend Review

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Amy Marks-McGee



Agenda

Food with Function



Plant-Based Mania



We All Scream For Ice Cream



F&B Make Scents



Into the Metaverse & Beyond



Food with Function



Food with Function

According to a **13,000 people study across 16 countries** by Kerry, **42% of respondents** said they had **increased their purchases of functional or fortified foods and beverages since the pandemic**

43% of U.S. adults said that staying **healthy and living longer** was a top wellness goal they wanted to achieve with their food and beverage choices, according to The NPD Group

The **global functional food and beverage** market was worth **\$281.14 billion in 2021** and is expected to reach **\$529.66 billion in 2028** (CAGR of 9.5%), according to Future Business Insights

Food with Function



Plant-Based Mania



Plant-Based Mania

U.S. retail sales of plant-based foods grew 6.2% in 2021 and the **total plant-based market reached \$7.4 billion**, according to research by the Plant Based Foods Association, The Good Food Institute, and SPINS

Plant-based milk reached **\$2.6 billion** in sales and **grew 4%**

Plant-based meat stayed at **\$1.4 billion** in sales

Plant-based seafood grew **14%** to **\$14 million** but accounts for only 1% of the plant-based meat market

Plant-Based QSRs



We All Scream For Ice Cream



We All Scream For Ice Cream

The average American eats about **22 pounds of ice cream every year**, according to the IDFA

There has been a **29% increase in online ice cream purchases** this year vs. last year, reports Top Data

According to Fortune Business Insights, the **global ice cream market** was worth **\$73.61 billion in 2022** and expected to reach **\$104.96 billion by 2029**

ResearchAndMarkets valued the **global vegan ice cream market** at **\$592.8 million in 2021** and predicts it will be **\$833 million by 2027**

We All Scream For Ice Cream



Food & Beverage Make Scents

smell

taste

Food & Beverage Make Scents



Into The Metaverse & Beyond



Into the Metaverse & Beyond

According to a Paytronix report, **20% of restaurant consumers are familiar with the metaverse** while **18% have participated in these cutting-edge environments**

The **metaverse** could be **worth** an estimated **\$5 trillion in 2030**, according to McKinsey & Company

WGSN predicts **by 2024, consumers and brands will inhabit increasingly fluid realities - moving seamlessly between digital and physical**

Metaverse & IRL Crossover



Key Takeaways

- **Food With Function**

- Expect more F&B innovation in gut, immune, and cognitive health with a focus on **mental health** and **mood boosting** products

- **Plant-Based Mania**

- Although abundant, watch for **new plant-based products** cross categories & **QSRs plant-based menus**

- **We All Scream For Ice Cream**

- **Consumers love ice cream!** Keep your eyes peeled for more **unusual savory flavors** and **collaborations**

- **Food & Beverage Make Scents**

- Stay connected to the **parallel relationship** between **flavor** and **fragrance** and enjoy the creativity on both sides of the industry

- **Into the Metaverse & Beyond**

- Pay attention to F&B brands and services launching “**Phygital**” models with a **hybrid of offline and online** consumer engagements





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Amy Marks-McGee
amy@trendincite.com
<https://trendincite.com/>
(888) 561-1229



Amy
Marks-McGee



@trendincite