

THE FUTURE OF FOOD CONFERENCES

Chicago, July 2023

The Wall Street Journal's high profile, high energy gathering of food industry celebrities and the Institute of Food Technologists (IFT) that attracts the best and brightest in food science and product development gathered in Chicago for two conferences to explore the future of the food business.

The agendas included a wide range of topics and encouraged a robust discussion of differing opinions related to consumer food lifestyles, processed food, sustainability and nutrition.

SMALL BUSINESS, BIG DISRUPTION

Both conferences focused on innovative start up businesses fueled by experienced food business experts, passionate founders, celebrities and venture capitalists. Notably, Jennifer Garner took the stage talking about her business, Once Upon a Farm, and what she has learned about the path to changing the rules of child nutrition in retail by offering refrigerated products in a space long dominated by shelf stable offerings.

NUTRITION PRESCRIPTIONS

Health benefits are front and center in the consumer decision process of what to eat. Foods that multi-task continue to appeal to modern consumers who want more benefits from everything they consume including snacks, beverages and meals.

AFFORDABLE JOY

The escalating stress of everyday life has consumers welcoming a little indulgence. According to a Culinary Visions[®] (culinaryvisions.org) study 74% of consumers surveyed agreed that life is too short to skip dessert. There is a growing expectation that snacks will be not only deliciously satisfying, but relatively healthful as well. Using plant-based colors made from fruits and vegetables to create playful and appealing foods is trending.

CLIMATE FRIENDLY FOOD PRODUCTION

The road to Net Zero Next Generation Agricultural is becoming well-traveled. Evolving technology is creating opportunities to cultivate crops resistant to drought and disease. Gene-editing techniques are emerging to make livestock production more sustainable.

EMBRACING UPCYCLING

Ugly is the new beautiful when it comes to produce as the understanding of the environmental advantages of imperfect produce becomes more widespread. Developing the market for sustainable foods is a win-win, reducing food waste and creating new sources of revenue for farmers and food marketers.

FOOD TRUST

Trust is a powerful business building attribute for manufacturers and retailers. The Edelman Trust Barometer found 73% of consumers believe businesses are obligated to "expose questionable science used to justify bad social policy." It has become more important than ever to understand consumers' perspectives on food science in a world of precision fermentation and cellular agriculture to make sure they find it exciting rather than terrifying.

IMPLICATIONS FOR FOOD MARKETERS

Generative AI Is Supporting Food Businesses

Manufacturers and retailers are widely using generative AI to enhance productivity rather than eliminate jobs.

"Functional" Is Devoid of Meaning

Overused vocabulary can turn a desirable product attribute into marketing blather. Consumers want straightforward language they can understand.

Overcome Skepticism of Science Communication

Food marketers are learning that communicating science to consumers is a fine art that requires marketing language that demonstrates an understanding of the perspectives and concerns of consumers.

Contact info@olsoncom.com to learn more about the latest consumer insight for food marketers.