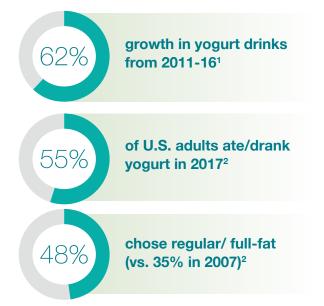
## Today's Yogurt is Going Places

The U.S. yogurt category has been evolving in recent years, due to a convergence of trends and changing consumer behavior.



While Greek may have peaked and traditional dairy yogurts are down, emerging segments are growing rapidly. (2017-18)<sup>3</sup>

**1**55%



sales increase in s dairy-alternative yogurt I

sales increase in Icelandic yogurt

## Satisfying a range of current needs

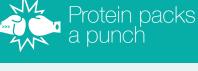
Label-friendly, with simple, familiar ingredients

**Functional food,** contributing to digestive health



Protein-rich for satiety, energy and weight loss

"Snackification" convenience and portability





in yogurts containing an "excellent" source of protein.<sup>4</sup>

## OPPORTUNITIES FOR INNOVATION



Reduced sugar: 64% are likely to check sugar on label⁵



Plant-based dairy alternatives, including almond, coconut and cashew



**Global tastes:** Greek, Icelandic, Australian, French



Regular/full-fat consumption has increased, while low-fat is declining<sup>6</sup>



Deliver on versatility: Used as a meal, meal replacement,

snack and dessert

<sup>1</sup> Mintel. "Yogurt and Yogurt Drinks," August 2016.

http://www.mintel.com/press-centre/food-and-drink/us-yogurt-drinks-segment-increases-62-in-5-years <sup>2</sup> Packaged Facts, "The Yogurt Market and Yogurt Innovation, 3rd Edition." January, 2018

<sup>3</sup> Nielsen xAOC, 9/12/15-9/8/18

<sup>4</sup> Nielsen xAOC, 52 weeks 2/28/15-2/24/18
<sup>5</sup> Cargill proprietary research. "The Shifting Global Dairy Market," 2018.

<sup>6</sup> Packaged Facts, "The Yogurt Market and Yogurt Innovation, 3rd Edition." January, 2018.

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