



Trend-Tracker 2024

Inside the
“Conscious
consumption”
macro trend





Trend #1: VALUE accelerated

Inflation remains a concern in the food and beverage world, and that has consumers placing even more focus on value. They continue to seek ways to stretch their food budgets, and they're applying trade-offs as they make purchase decisions.

Consumers are trying to stretch their food budgets through the employment of strategies like switching to a different store, choosing private label, buying more processed food, eating leftovers, and shopping for deals. They're not buying less food, but they are making adjustments to their shopping and consumption habits.

Many consumers will choose the "best value," rather than the cheapest option, and premium products can be perceived as a good value. They may opt to savor one premium chocolate bar rather than a large bag of less expensive chocolate. Cautious consumers may be stepping away from big ticket items (like a car), while choosing to splurge on food.

They may cut back on foodservice, while opting to splurge more at retail.

"The inflation shock gave consumers a wakeup call to really seek out value in what they purchase. Experimenting with private label and alternative brands meant that many shoppers shifted their habits and loyalties. Those brands with great tasting offerings built a loyal following with the best 'dupes' being shared in online communities and media," says Fiona Barnett, Business Development Manager Food Starch. *"Here at Cargill, we bring a range of solutions to help develop great products at the best possible cost. For example, our recent modified starch additions help to add a more luxurious texture of dairy desserts at a lower cost and our innovative caramel chocolate can assist innovation to keep consumers engaged,"* she adds.

Fiona Barnett,
Business Development
Manager Food Starch





Trend #2: SUSTAINABILITY extended

While VALUE accelerated is about value, this trend addresses values. The pandemic caused consumers to recognize the vulnerability of their own health as well as the health of society and the environment. Companies need to take a holistic approach to appeal to consumers.

Consumers increasingly recognize the need to protect nature (e.g., land, water, forest, air, carbon footprint). In addition, the blurring of personal and environmental health continues, with many consumers believing “what’s good for the environment is also good for me.” However, the urgency and enormity of the task means consumers are placing much of the onus for environmental protection on brands, companies, and government.

These days, consumer expectations regarding “sustainability” stretch far beyond environmental protection. Consumers may include things like social responsibility, diversity/equity/inclusion, food waste, upcycling of ingredients, animal welfare, treatment of employees, community support, and making healthy food accessible to all.

“Consumer interest in sustainable products is increasing and their expectations towards brands are higher than ever,” says Kate Clancy, Head of Sustainability, VP, Cargill Food & Bio. “There’s a growing desire for products that are both ‘healthy for me’ and ‘healthy for the planet.’ Consumer mindfulness relates not only to personal well-being but extends to being more conscious of how personal choices impact not just themselves, but also others and the planet at large,” she adds.

This move towards mindfulness comes at the same as regulatory pressure mounts, whether in terms of responsible sourcing obligations, packaging laws, or required company action on climate change, and social justice campaigns intensify. *“Cargill offers holistic, value-driven and scalable sustainability solutions that span from farm to fork and across products and categories. We leverage our unparalleled expertise, transparent & secure supply chains, access to data-driven insights and diverse partnerships to provide a one-stop-shop for sustainability needs. By partnering with us, companies can experience growth and brand differentiation through credible sustainability claims while driving superior impact,”* Kate concludes.



Kate Clancy,
Sustainability leader,
Cargill Food & Bio