

FAST FACTS

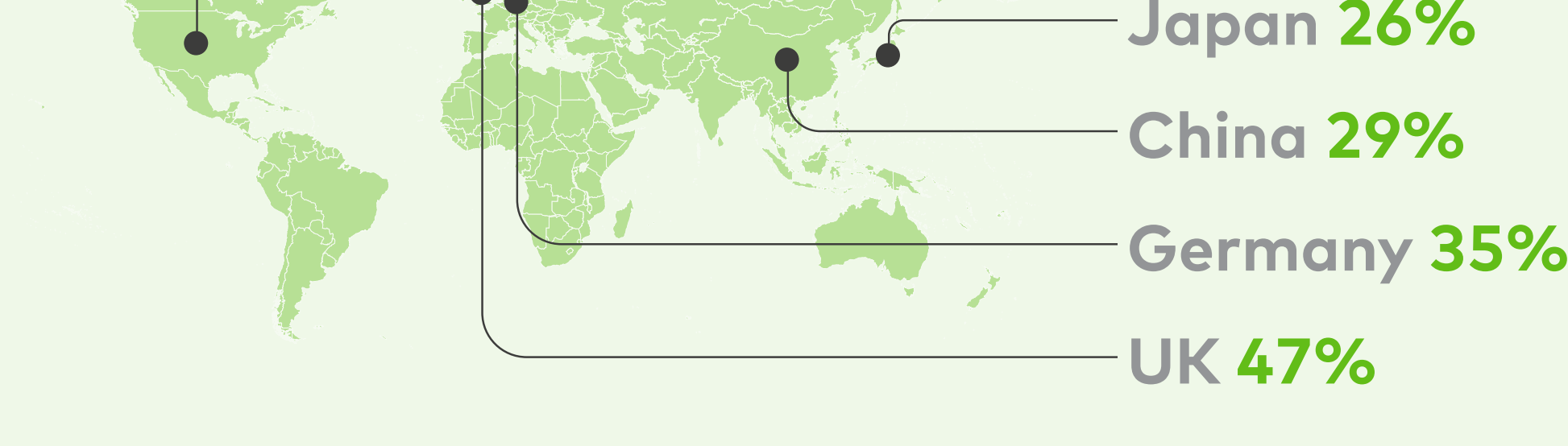
Dairy Opportunities in a Developing Plant Based Market

Consumption of plant based products is on the rise. While some consumers are resorting to diets that are dairy free, many are adopting diets that combine both plant and dairy to achieve a more holistic outcome.

Sales of plant based alternatives have risen over the years in line with consumers' changing diets



"I have animal-product eating restrictions"¹



There are 3 key themes driving consumption of plant based alternatives²

1

Trying to lead more sustainable lifestyles that are perceived to have less impact on the environment.



2

Health reasons.

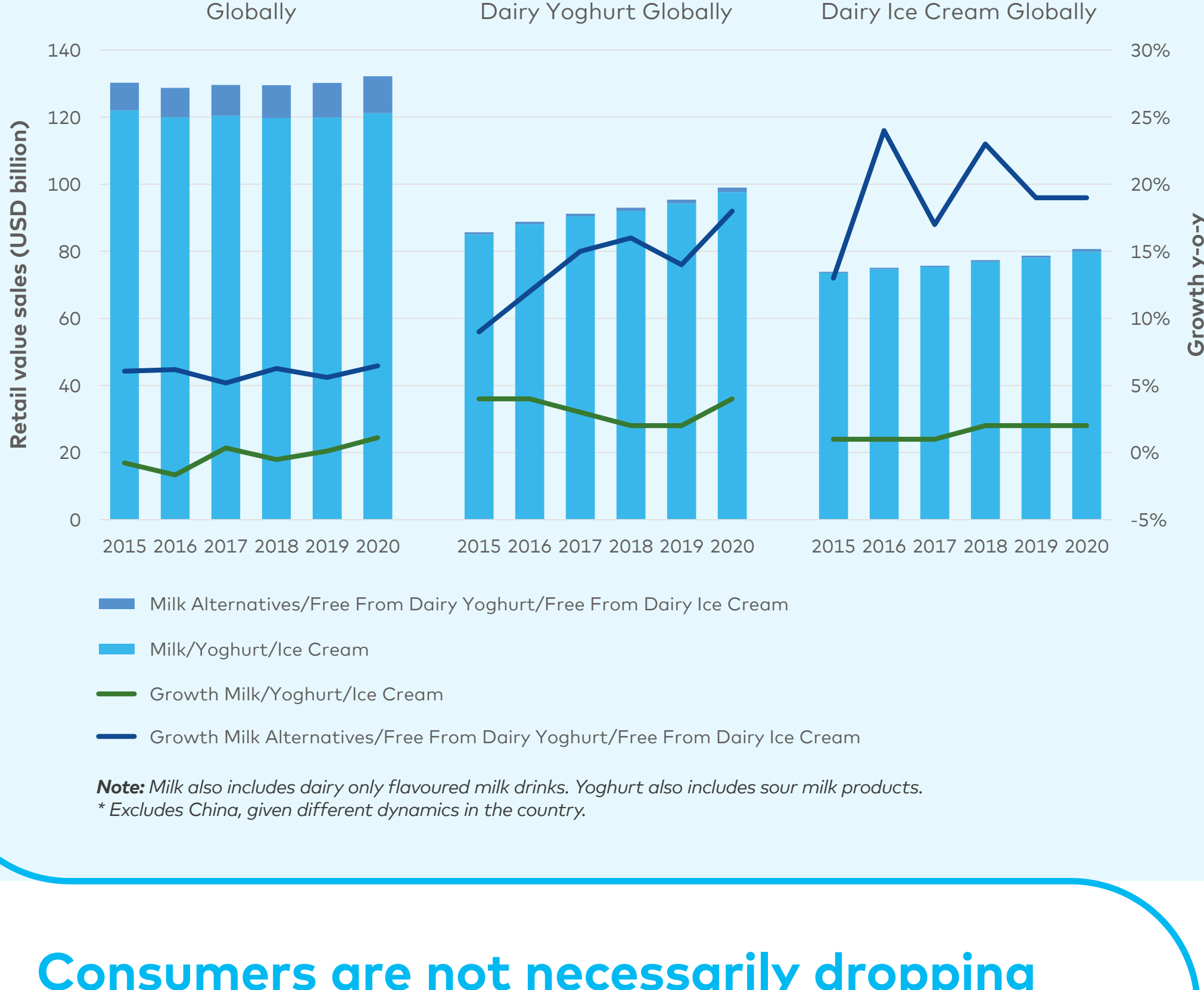


3

Seen as aligned to own lifestyle and a form of self-expression.



Despite the growth of plant-based dairy alternatives the dairy segment remains stable globally¹



Consumers are not necessarily dropping dairy from their diet

Among everyday foods, % who consider dairy products such as milk, yogurt and cheese as their main source of protein²

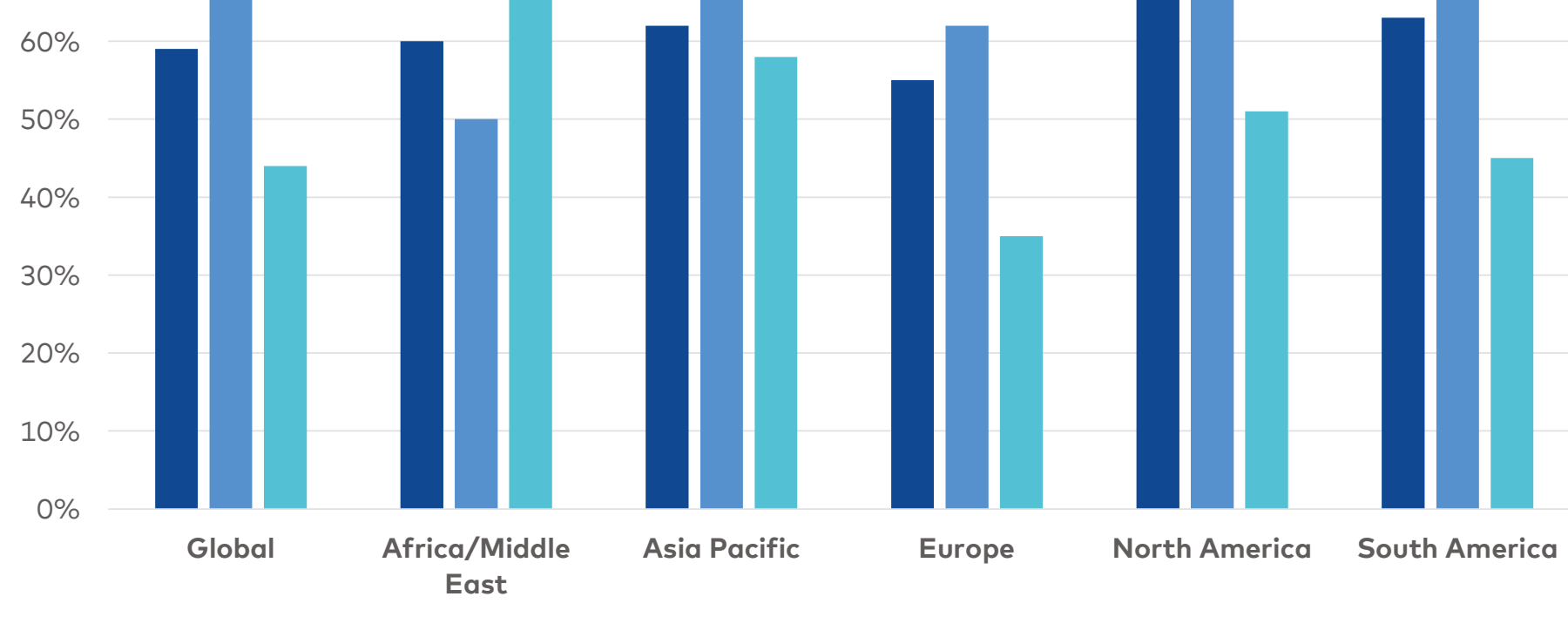


Consumers continue to consume dairy for a variety of reasons²



Instead, consumers are opting to incorporate a combination of plant based and animal based proteins in their diet

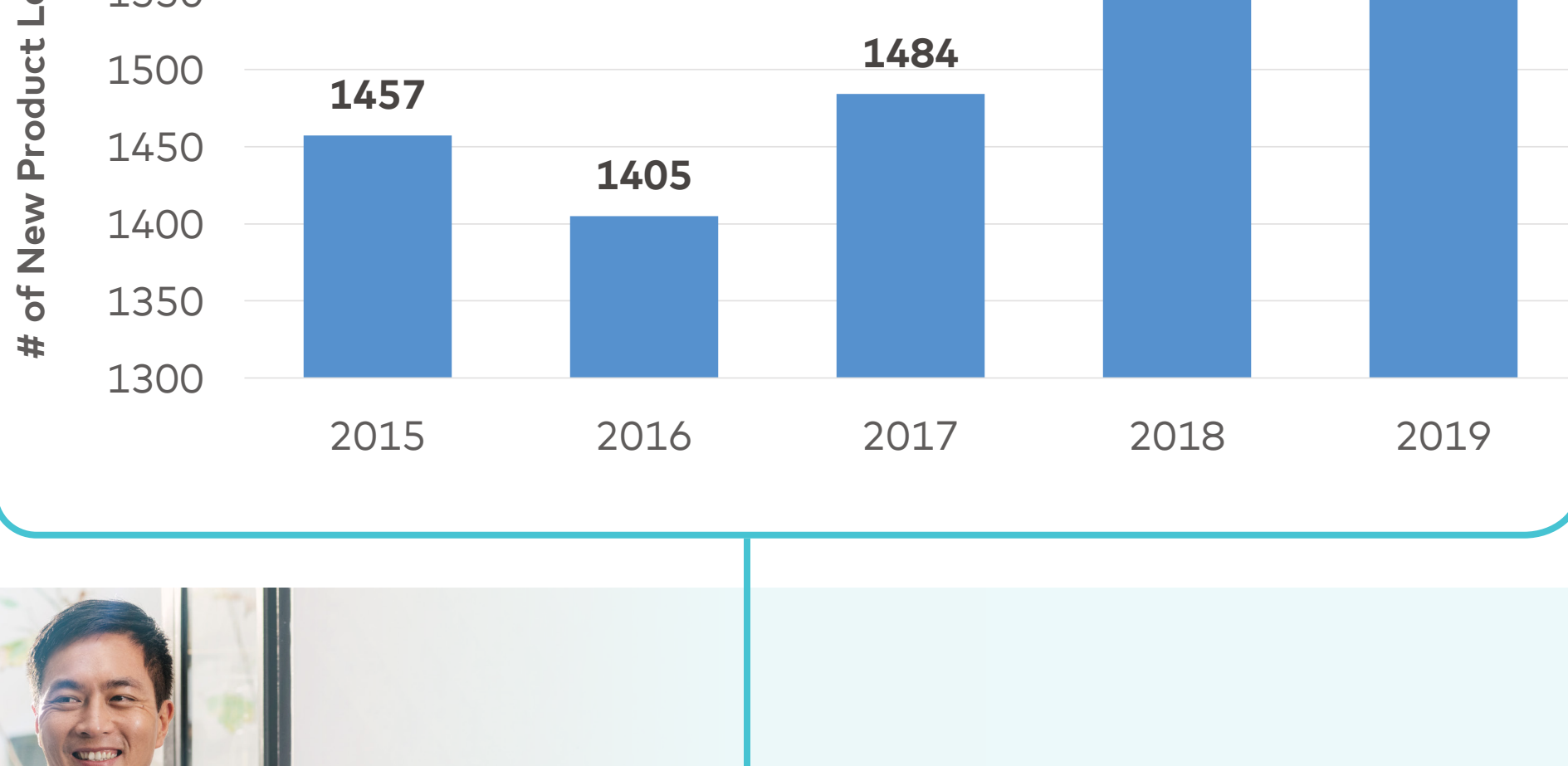
Where do you get your protein from?²²



Food and beverage companies are leveraging the opportunity of providing hybrid plant and dairy offerings in response to consumer demand



GLOBAL: Food and Beverage NPD Launches with plant based ingredients that are not claiming dairy free (2015-2019)³



9.1%

Growth between 2015-2019

Opportunities

Plant based and dairy offerings can co-exist in the marketplace. Most consumers are not necessarily dropping one option for the other. Instead, they are making room for both. The continued desire for balance and availability of options will continue to drive this co-existence in the foods and beverages segment.

The opportunity exists in being able to leverage the goodness of dairy and plant in a product offering. This addresses consumer needs for 'no compromise' options for supporting their health and lifestyle needs.

