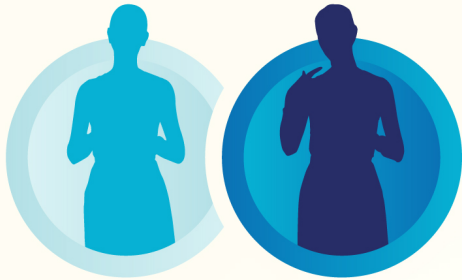


# IMPACT of INFLATION on BAKERY CONSUMERS



48%

48% of consumers said **cost and value** for their money was the most important factor when purchasing food and beverages\*

1 in 2

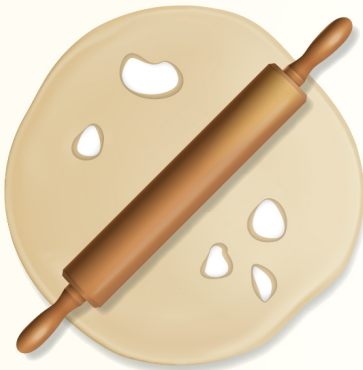
consumers **anticipate spending more** on food and beverages due to inflation.

Source: Innova Lifestyle & Attitudes Survey 2022



Surveyed people dealing with hard economic times over the last 12 months.

Source: Innova Lifestyle & Attitudes Survey 2022



2 in 5

consumers say they will buy **lower-cost items** this year and will start **cooking from scratch** as the #1 way of reducing spend.

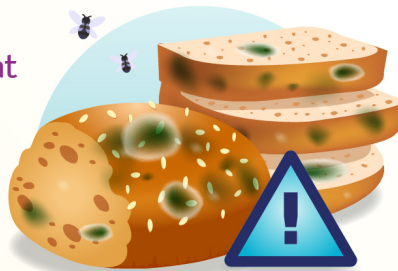
Source: Innova Lifestyle & Attitudes Survey 2022

Opportunity

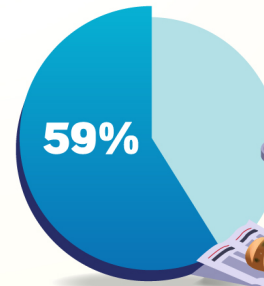


Consumers seek products that stay  **fresher, longer** and **deliver more value** for the price.

In recent years, **food waste** is something that has become a major concern for consumers due to **ethical, environmental** and **economic** changes.



Source: FMCG Gurus - The Future of Food - Upcycling - Global Report - 2022



59% of consumers believe products have **too short of shelf life** and are contributing to **food waste**.

Source: FMCG Gurus - The Future of Food - Upcycling - Global Report - 2022



Top reasons **3/4** of consumers would be happy to purchase products with an **extended shelf life**, if the product:



FIGHTS FOOD WASTE



HAS NO ADDED PRESERVATIVES



STAYS FRESHER LONGER



CONTAINS FEW INGREDIENTS

Source: FMCG Gurus - The Future of Food - Upcycling - Global Report - 2022