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The Great Debate: A battle for the generations

Show Announcements:

- Wi-Fi – Sponsored by **Cactus Botanicals (Booth 4237)**
 - Select network: **SupplySideWest23**
 - On the splash page, agree to terms & conditions
 - Enter access code: **cactus4237** (access code is case sensitive)
- Please place all devices on silent mode
- The Expo Hall is open today from 10am – 5:30pm.
- There is an LGBTQ + Allies Networking reception tonight from 5:30-7:30pm in South Pacific Ballroom F.
This reception is in partnership with the Naturally Proud Network.

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Mobile App:



The Great Debate: A battle for the generations



Sophie Cote

Innova Market Insights



Amanda Hartt

NEXT, New Hope Network



Fran Schoenwetter

Natural Products Insider

Presentation

Generational Perspectives: Unraveling Consumer Motivations

Global

2023

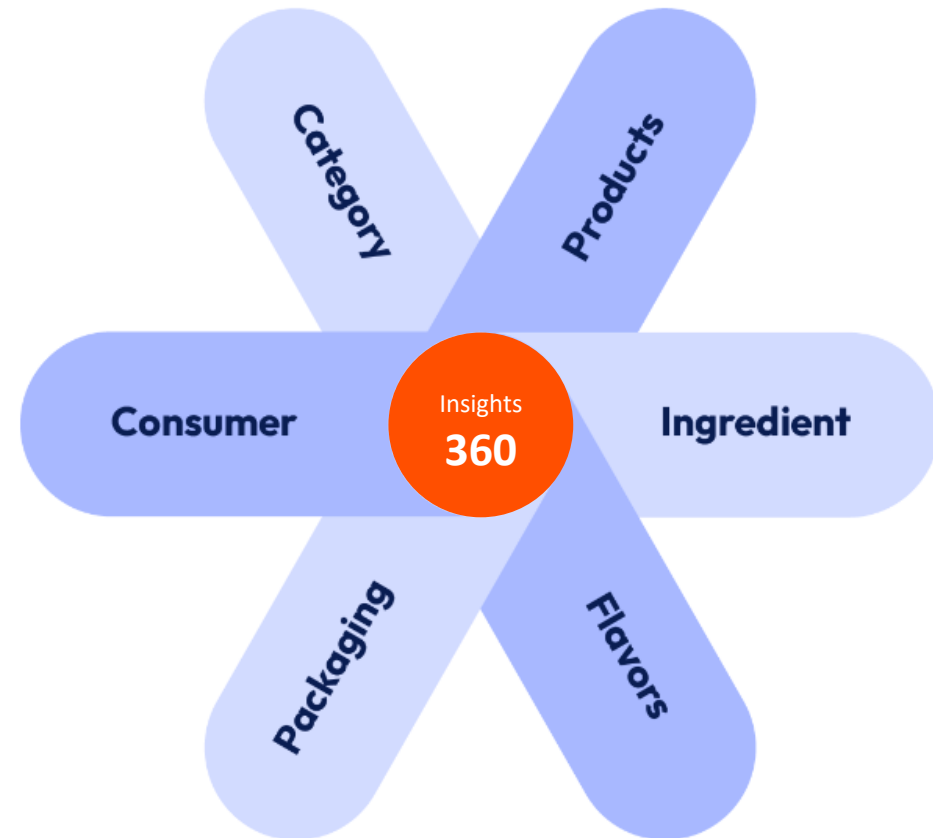


Spotting opportunities

We look for connections from different perspectives using our Insights 360 approach.

Powered by intelligence available on the Innova Platform:

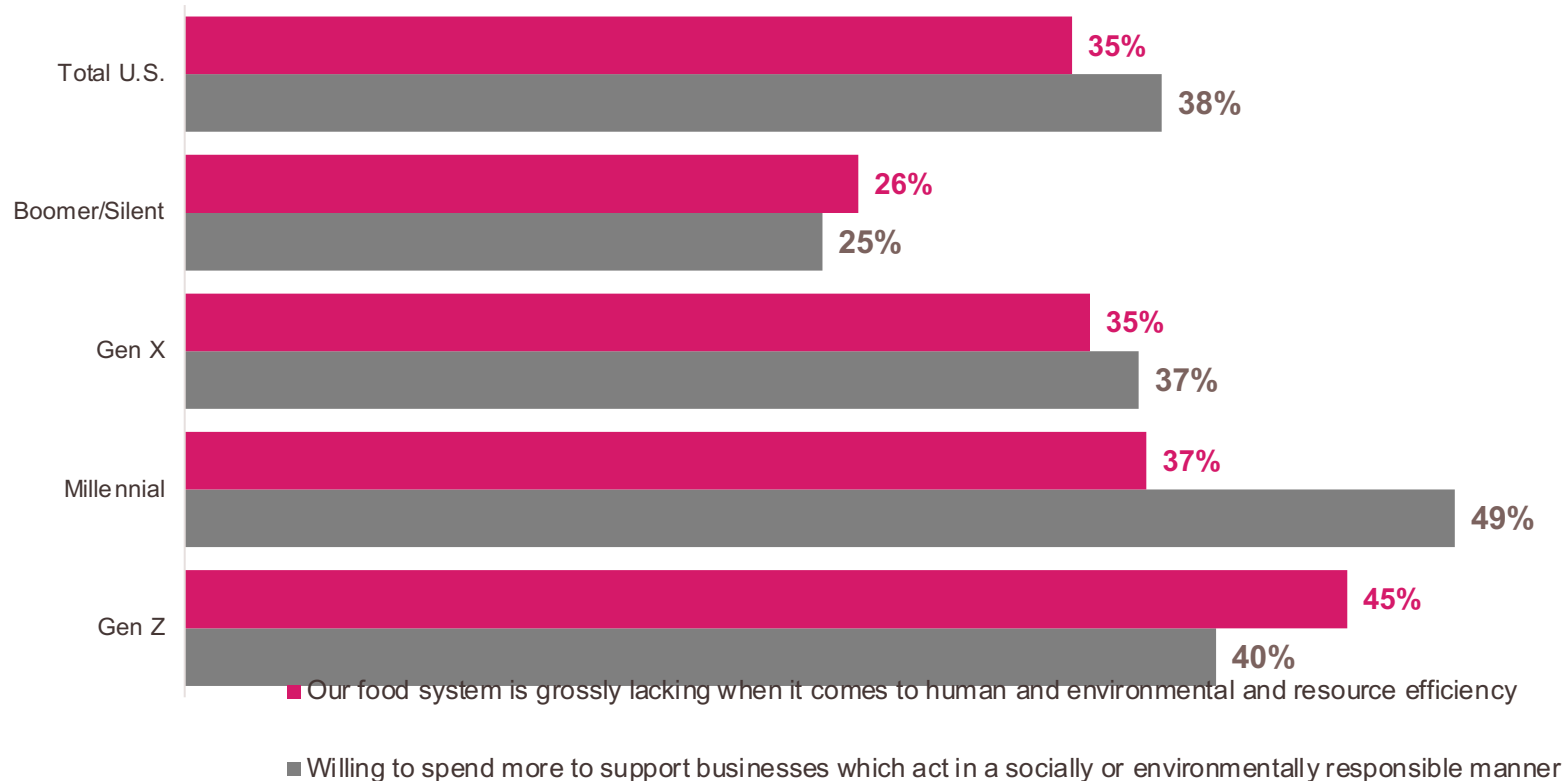
- Databases
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Millennials are most willing to vote with their dollars, motivated by more than pessimism about the food system, as for 49% it's in their DNA.

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Proactivity compared to pessimism



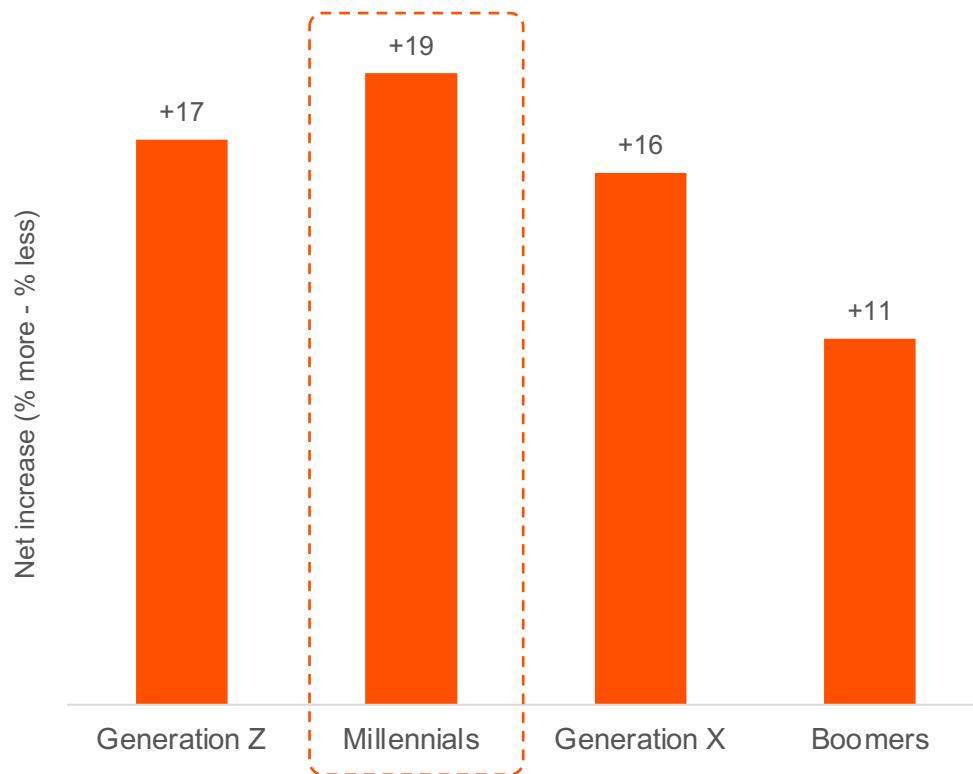
For Gen Z – 18 to 26 – many are still coming into their purchasing power, AND more than any other generation are most pessimistic about the food system

Source: New Hope Network “Changing Consumer” study, May 2021; New Hope Network “Ways of Eating” study, April 2022.

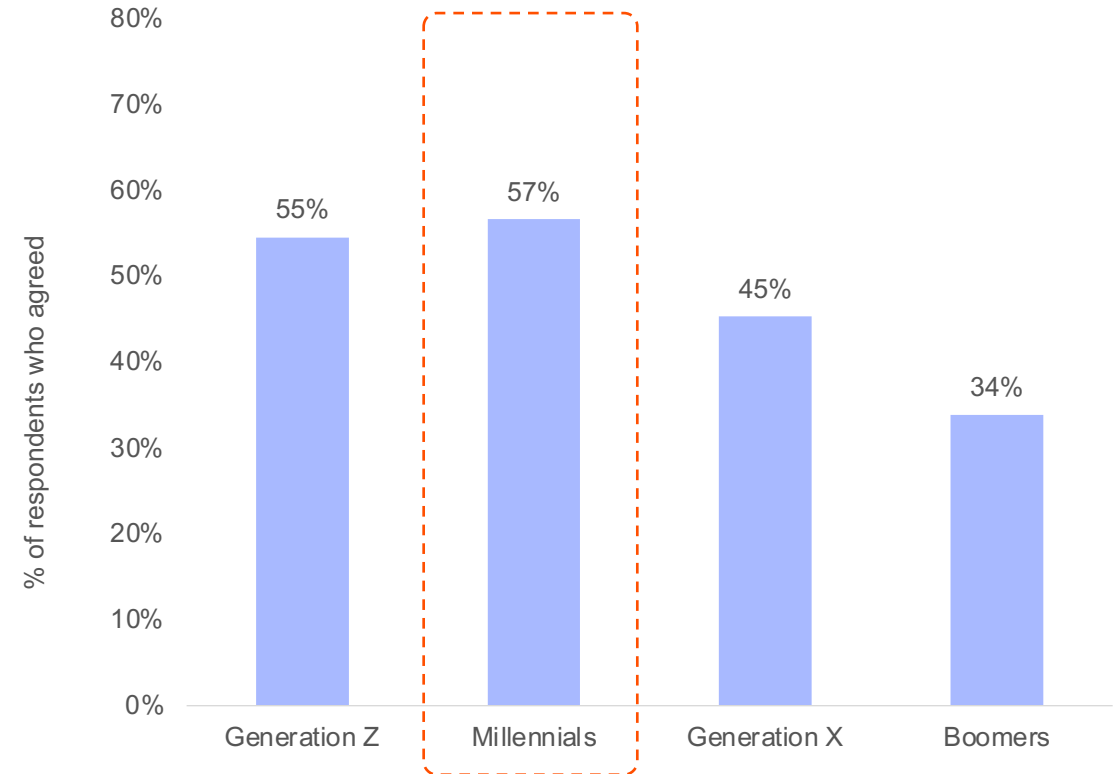
Millennials are even more engaged on social media than Gen Z consumers when it comes to food and beverage trends

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Net increase in share of consumers who **socialize more on social media** in the past 12 months



% of consumers who agree with **“I follow food and beverage trends on social media”**

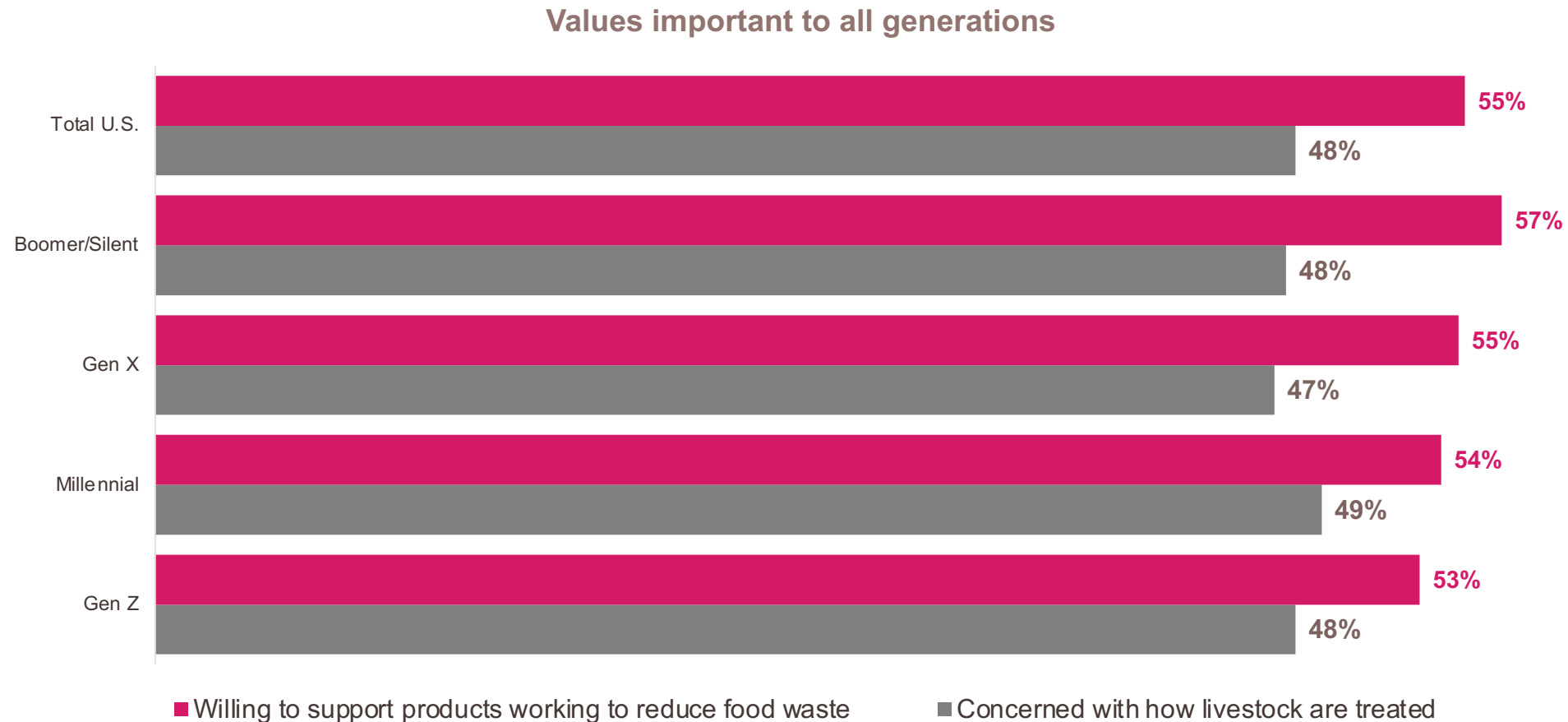


Source: Innova Lifestyle & Attitudes Survey 2022, Innova Trends Survey 2023

Note: Q: Have you socialized on social media more or less in the past 12 months? (Net increase by generation) (average: US and Canada) (2022) Q: To what extent do you agree with the following statements about consumer-to-business interaction via social media? (Agreement by generation) (Average: 11 countries) (2023)

While younger generations are showing stronger willingness to pay more for eco-social integrity overall, concerns for food waste and animal welfare rise to the top across all generations

While younger generations are showing stronger willingness to pay more for eco-social integrity overall, concerns for food waste and animal welfare resonates strongly across all generations



Source: New Hope Network "Changing Consumer" study, May 2021;
New Hope Network "Ways of Eating" study, April 2022.

Gen Z consumers value flavor ahead of affordability even in the current cost of living crisis

Gen Z consumers value flavor ahead of affordability even in the current cost of living crisis

Generation Zs value
#2 Flavor
ahead of #3 Affordability



Generation Z

Health benefits
Flavor
Affordability

Millennials rate
#2 Affordability
equally with **#2 Flavor**



Millennials

Health benefits
Affordability
Flavor

Generation Xs and Boomers rate
#2 Affordability well ahead of #5 Flavor



Generation X

Health benefits
Affordability
Naturalness



Boomers

Health benefits
Affordability
Naturalness

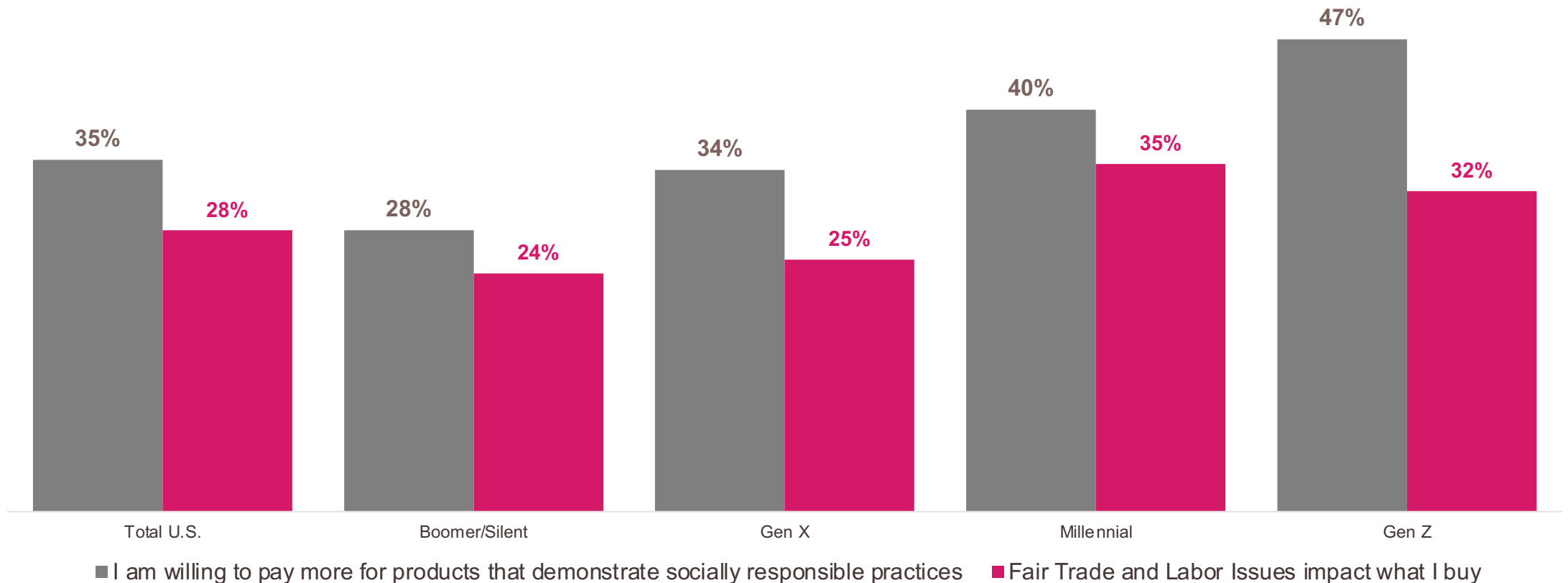
Source: Innova Trends Survey 2023

Note: Q: Considering food and beverage, which aspects do you think should drive the development of new products the most? Select up to three (Top responses by generation) (average: 11 countries) (2023)

While animal welfare was a pioneering concern that sparked the good food movement, younger generations are bringing more focus to social and labor rights issues.

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Social issues gain traction



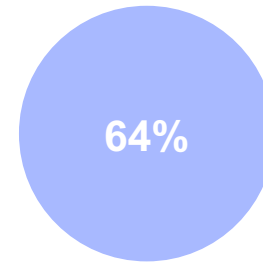
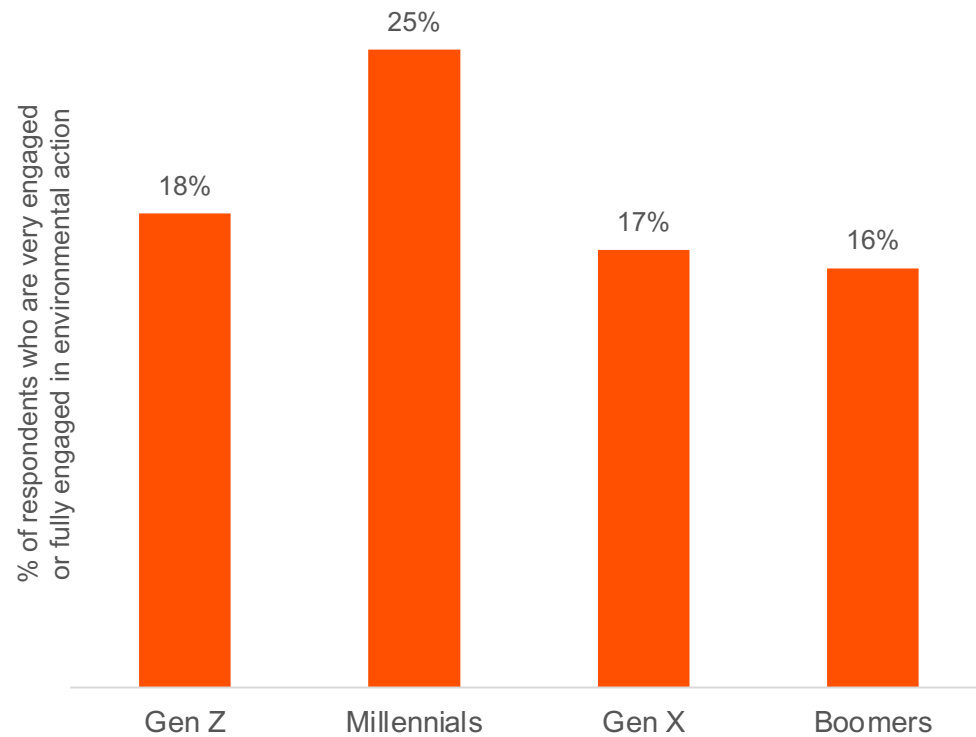
Source: New Hope Network "Changing Consumer" study, May 2021;
New Hope Network "Ways of Eating" study, April 2022.



Millennials take the lead in eco-driven action; Gen X and Boomers are almost as likely as Gen Z to be fully engaged in environmental action

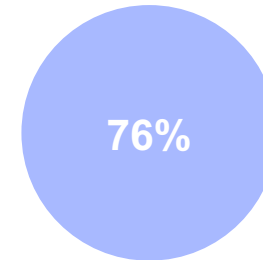
Millennials take the lead in eco-driven action; Gen X and Boomers are almost as likely as Gen Z to be fully engaged in environmental action

“I am very engaged or fully engaged in environmental action”



of Generation Z **conscientiously choose food based on its environmental impacts** almost always or most of the time (only 7% never do so)

(vs. 56% for all other generations)



of Generation Z **use a reusable water bottle, coffee cup or mug instead of single-use options** at least most of the time (only 3% never do so)

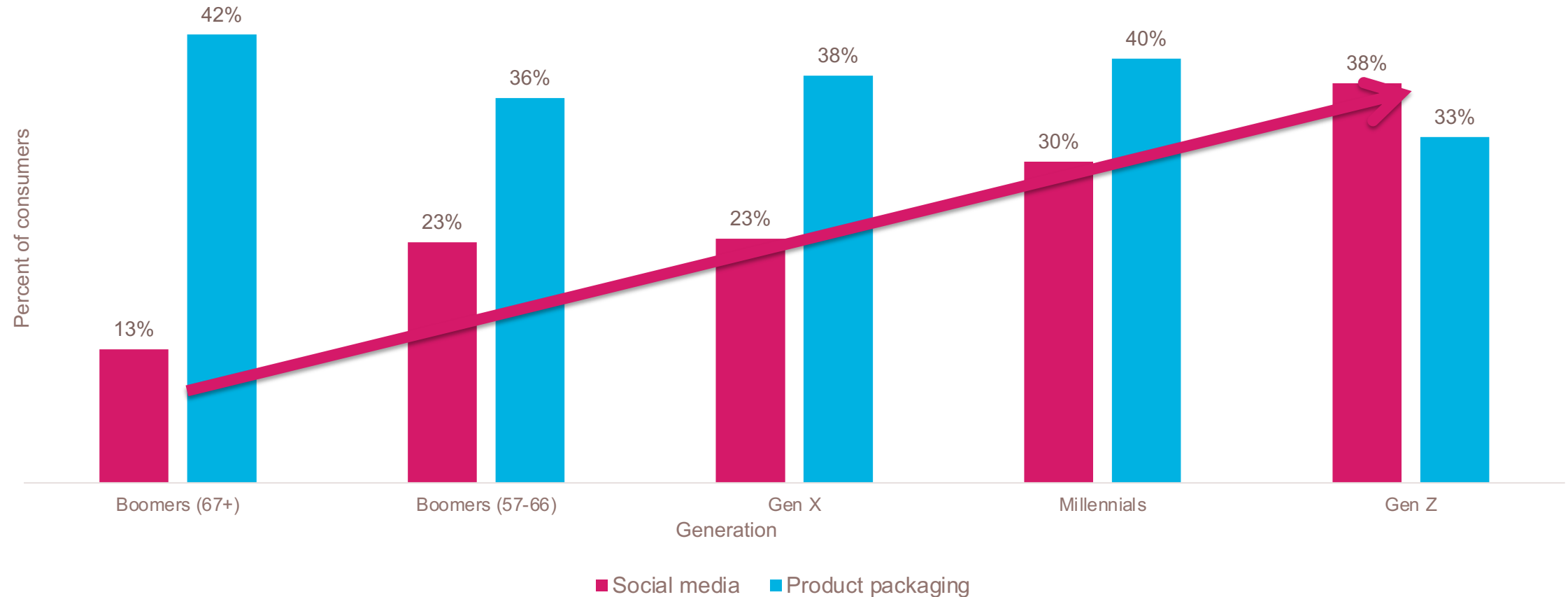
(vs. 73% for all other generations)

Source: Innova Lifestyle & Attitudes Survey 2023, Innova Trends Survey 2023

Note: Q: To what degree are you engaged in action to help the environment? (Response of “very engaged” or “fully engaged” by generation) (Average: 11

Social media as a source of sustainability information increases with each younger generation

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Source: *New Hope Network NEXT Data & Insights*, powered by the Suzy survey platform; N=1,000 collected week of December 16, 2022
Question: Among consumers who bought new brands for the first time in the last 12 months; how did they learn that the new brands were also sustainable?

Boomers are most concerned about keeping an active mind when it comes to healthy aging; mental health is important to all generations

Boomers are most concerned about keeping an active mind when it comes to healthy aging; mental health is important to all generations

Which aspects of healthy aging are most important to you?



Generation Z

Staying active physically

Generation Z over-index on:

- Preserving looks/appearance
- Keeping socially connected



Millennials

Staying active physically

Millennials over-index on:

- Preserving looks/appearance



Generation X

Staying active physically

Generation X over-index on:

- Keeping an active mind
- Protecting physical wellbeing



Boomers

Keeping an active mind

Boomers over-index on:

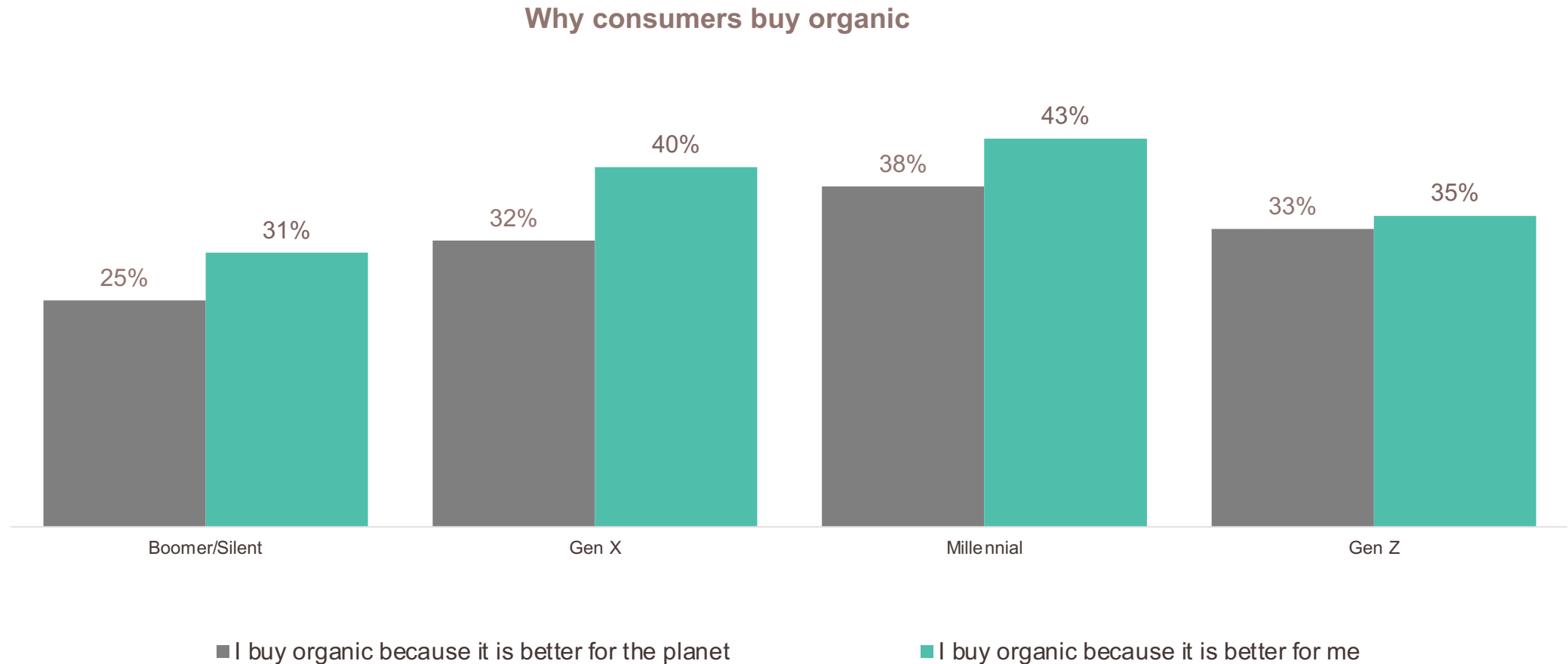
- Keeping an active mind
- Staying active physically

Source: Innova Trends Survey 2023

Note: Q: Considering food and beverage, which aspects do you think should drive the development of new products the most? Select up to three (Top responses by generation) (average: 11 countries) (2023)

The motivations for buying organic products is shifting towards a benefit for the planet, among younger generations

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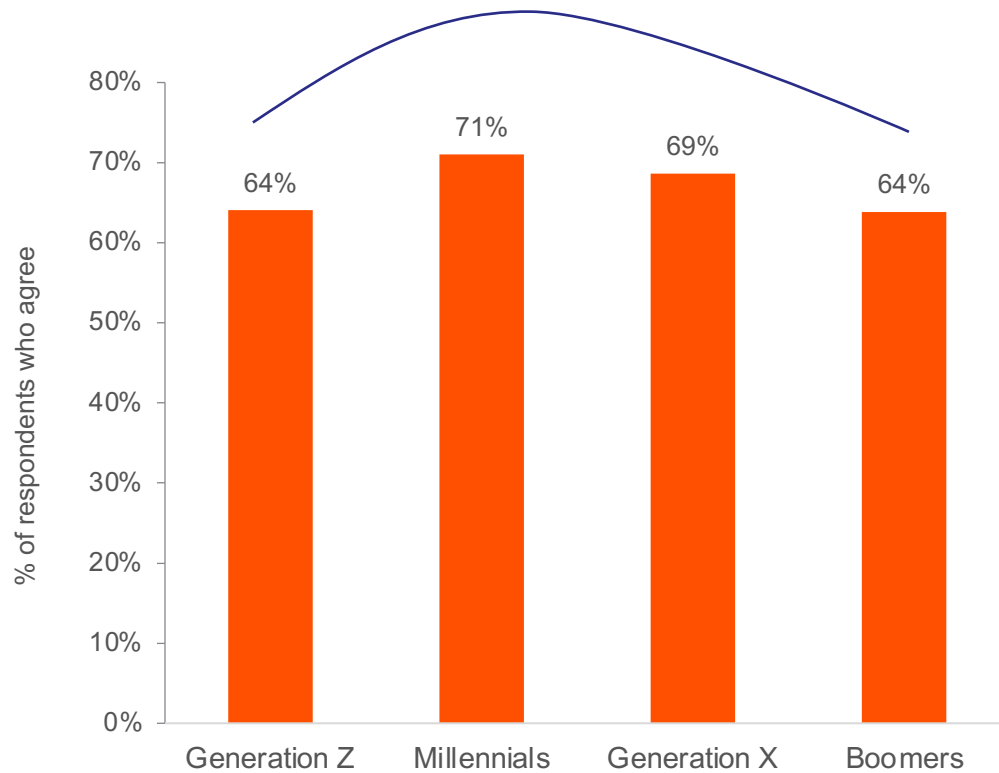


Source: New Hope Network "Changing Consumer" study, May 2021;
New Hope Network "Ways of Eating" study, April 2022.

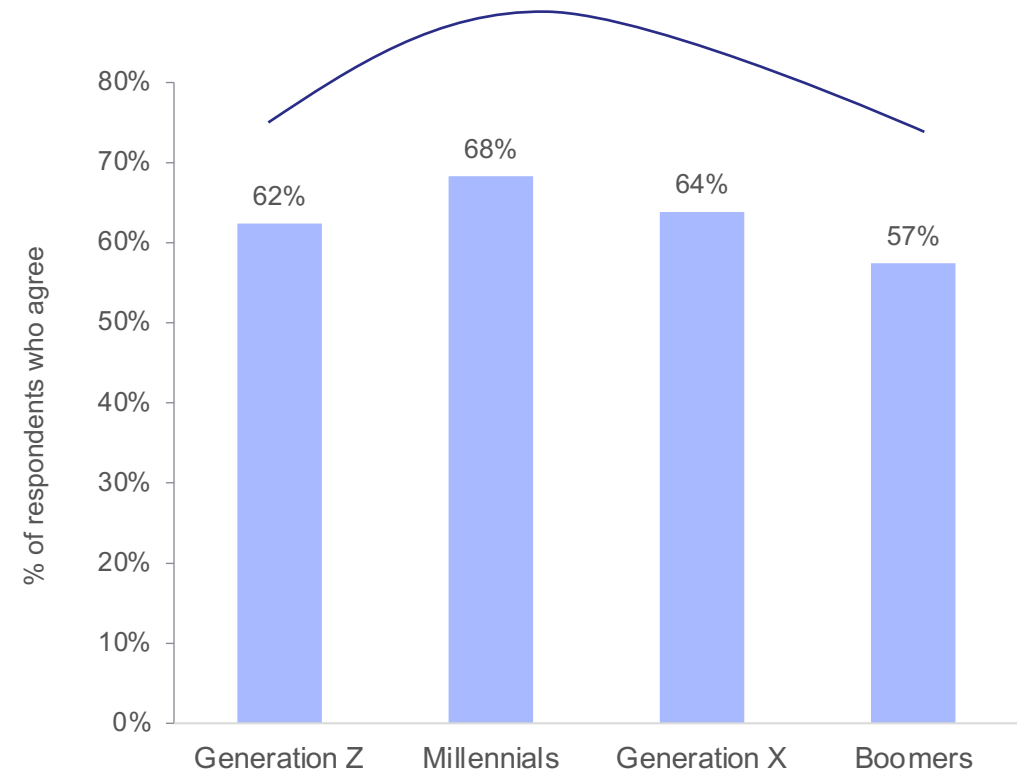
Value-driven demand is here to stay as today's parents (Millennials and Gen X) are shaping the generations to come

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“I believe the food and beverage industry is accountable for taking action and standing up for values and beliefs”



“I believe my food and beverage choices largely reflect my values and beliefs”



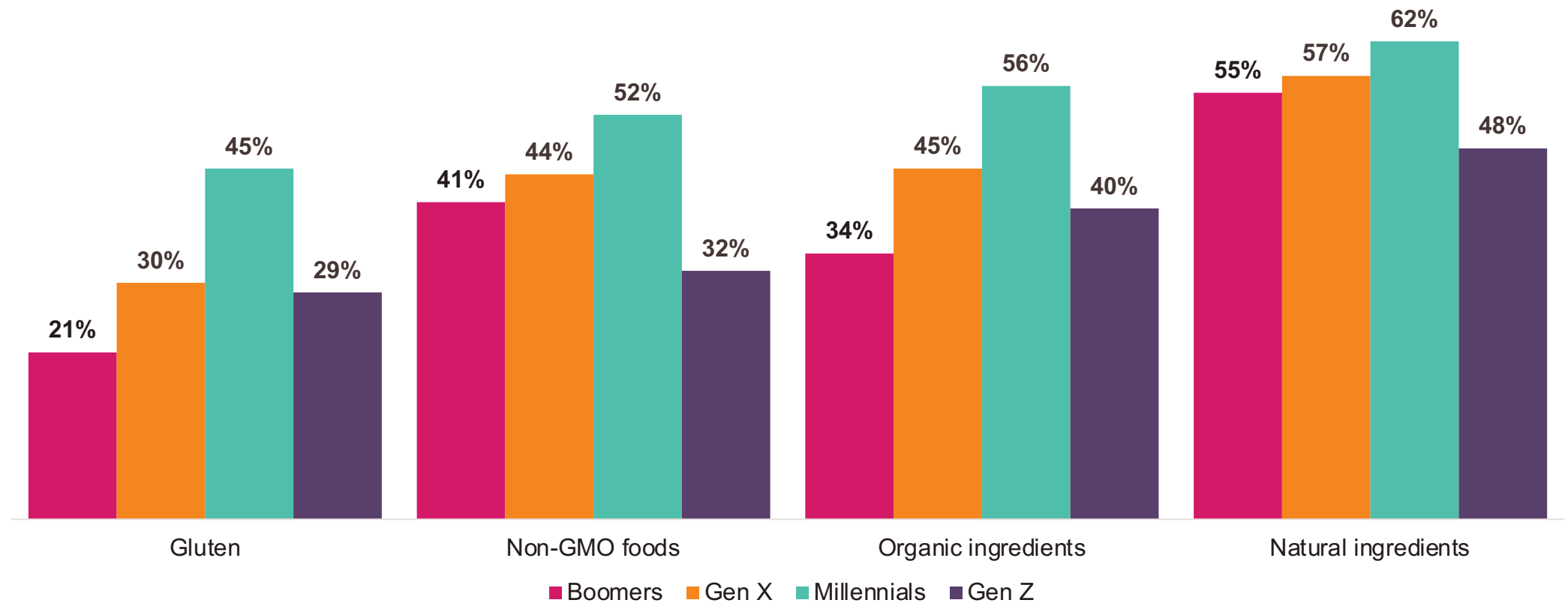
Source: Innova Trends Survey 2023

Note: Q: To what extent do you agree with the following statements about following your values and beliefs? (Respondents who agreed by generation) (Average: 66%)

**Health halo effect of gluten free is waning among Gen Z;
instead, organic and natural are a more important
indicator of quality**

Health halo effect of gluten free is waning among Gen Z; instead, organic and natural are a more important indicator of quality

Attention Paid to Items in Food or Drink
% A great deal/some

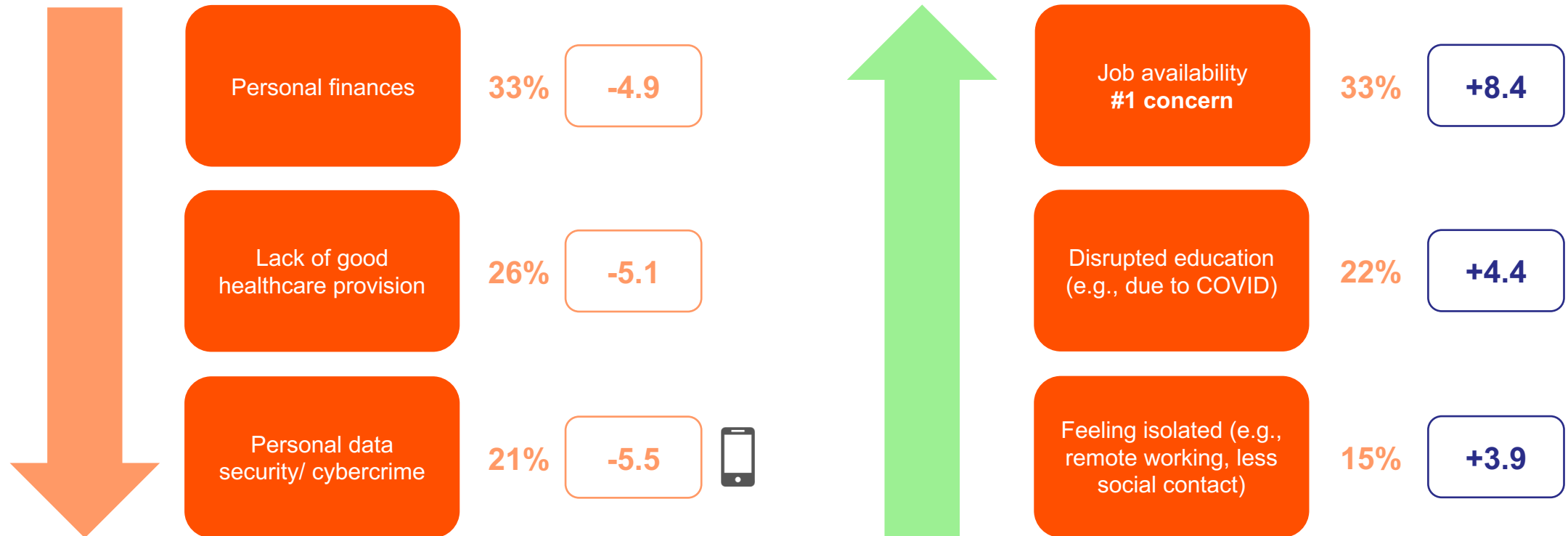


Source: New Hope Network "Changing Consumer" study, May 2021;
New Hope Network "Ways of Eating" study, April 2022.

Gen Z shows bias toward concern for the future more than the present

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Which of these issues concern you most in terms of their impact on you and your family?



Source: Innova Lifestyle & Attitudes Survey 2023

Note: Responses for which Gen Z most over-indexed or under-indexed all other generations. Response rate for Gen Z and percentage points by which this is higher or lower than the total for all other generations (Average: 11 countries, 2023)



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