



Powering Up: Mid-Year VMS Trends Report

Embracing Growth, Social Influence, and
Channel Performance

Welcome

Welcome to our mid-year trends report, where we will be focusing on the Vitamins, Minerals, and Supplements (VMS) segment. We will provide an overview of the performance in different channels, highlight growth areas, and explore the impact of social media on consumer preferences. The VMS market is constantly evolving, and understanding these trends will be crucial for brands and retailers to stay competitive in this dynamic landscape.



Performance Across Channels

The VMS segment has shown a mixed performance across different channels in the first half of the year. Here's a breakdown of the trends in the three main channels of trade:

- 1 Natural Channel:** Sales are slightly down, mainly due to fewer units being sold. The channel experienced a 5% increase in average retail price.
- 2 MULO Channel (Food, Drug, Mass Dollar, Military, and Club):** This channel saw a decline in units sold, but the average retail price was higher.
- 3 Regional and Independent Grocery:** Sales are up, but there was a decrease in the number of units sold. The average retail price increased by nearly 6%.

Natural Channel		
-1.3%	-6.0%	+5.0%
Total Channel Sales	Total Units	ARP

MULO Channel		
+3.9%	-3.9%	+8.1%
Total Channel Sales	Total Units	ARP

Regional & Independent Grocery Channel		
+2.1%	-3.6%	+5.9%
Total Channel Sales	Total Units	ARP

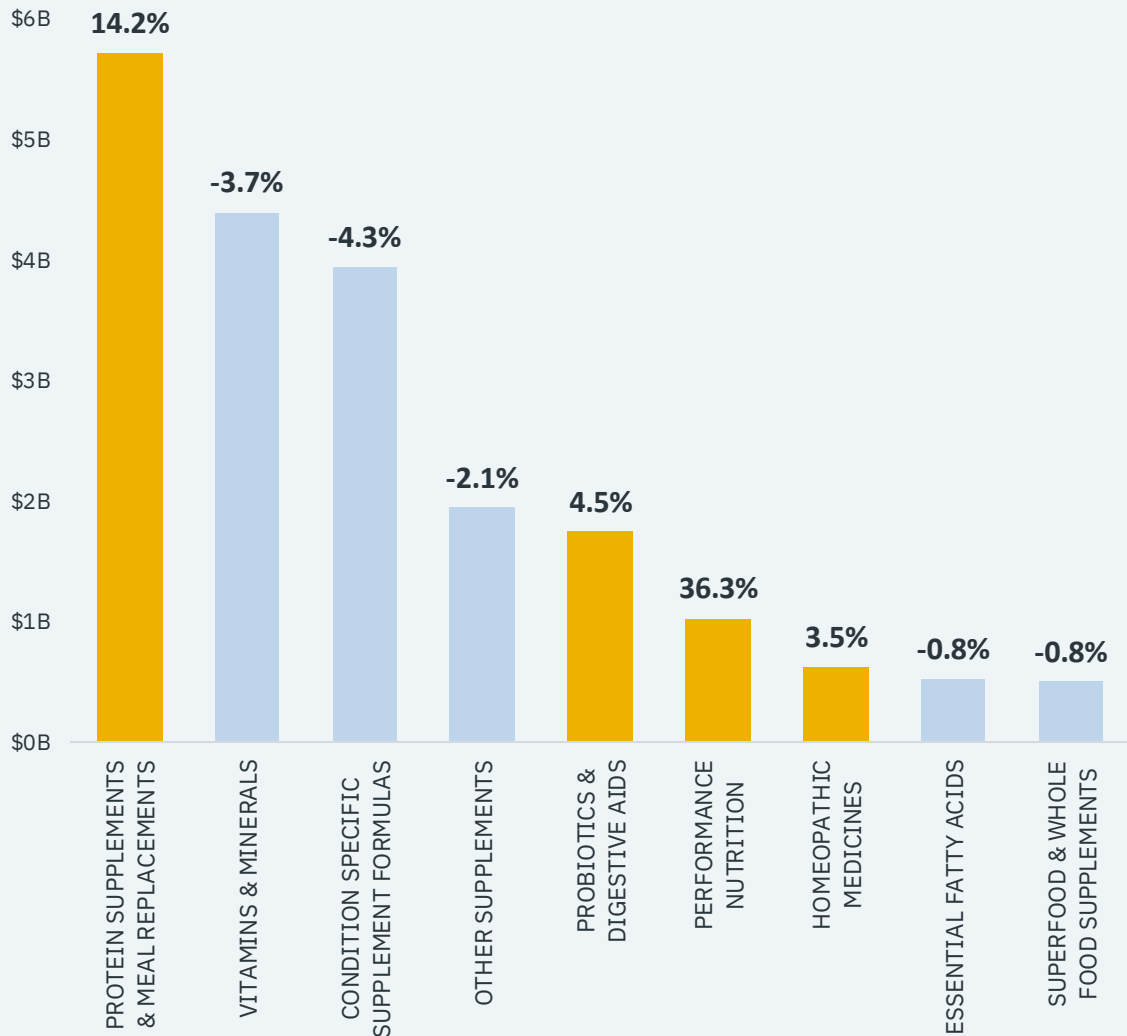
Growth Categories in VMS

The VMS segment has witnessed significant growth in certain categories despite some overall declines. Among the notable growth areas are:

- 1 Protein and Meal Replacements:** These categories have shown promising growth, bucking the trend of declines in other VMS categories.
- 2 Trending Natural Ingredients:** In the natural channel, several natural ingredients have gained traction, appealing to health-conscious consumers. Some of the highest growth ingredients include saffron for mood support, berberine for weight loss, algae for brain and heart health, and inositol for joint and cellular health.
- 3 Green Supplements:** The greens category has seen steady growth, driven by the increasing popularity of alternative ways for weight control and incorporating greens into diets. Various brands, both traditional and DTC, are contributing to the category's expansion.

Vitamins & Supplements Category Growth

Dollar Sales, Dollar % Change YoY



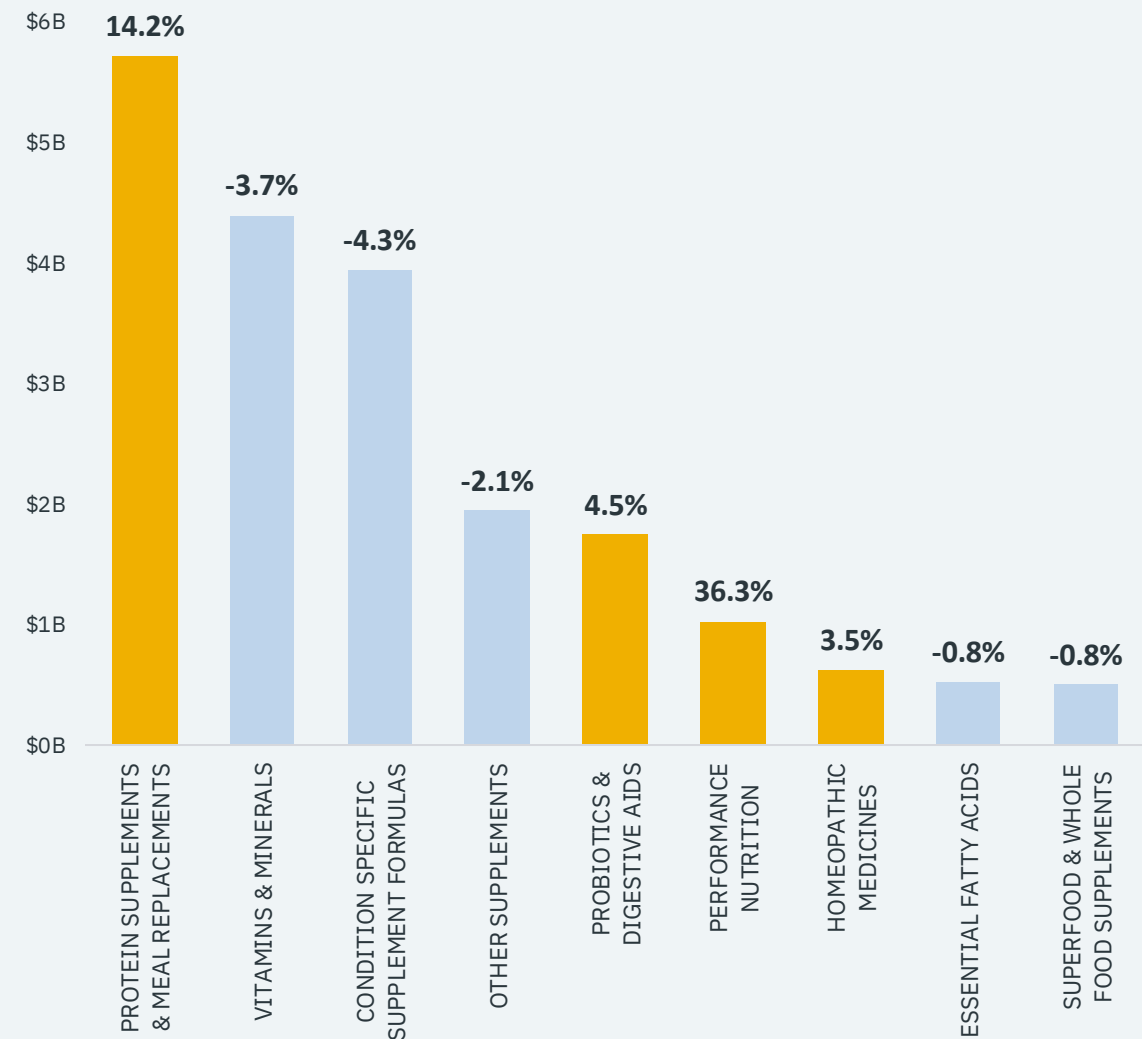
Growth Categories in VMS

RECOMMENDATIONS

Emphasize Value-Oriented Products: As the rise of values-oriented consumers continues, focus on offering products that align with their values, such as sustainability, clean label, and healthfulness. Clearly communicate these attributes on product packaging and in marketing materials to appeal to this growing segment of conscious shoppers.

Vitamins & Supplements Category Growth

Dollar Sales, Dollar % Change YoY



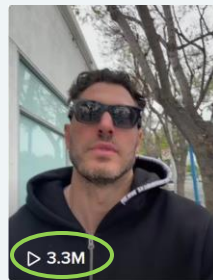
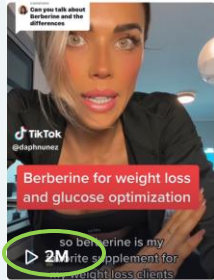
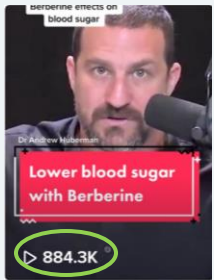
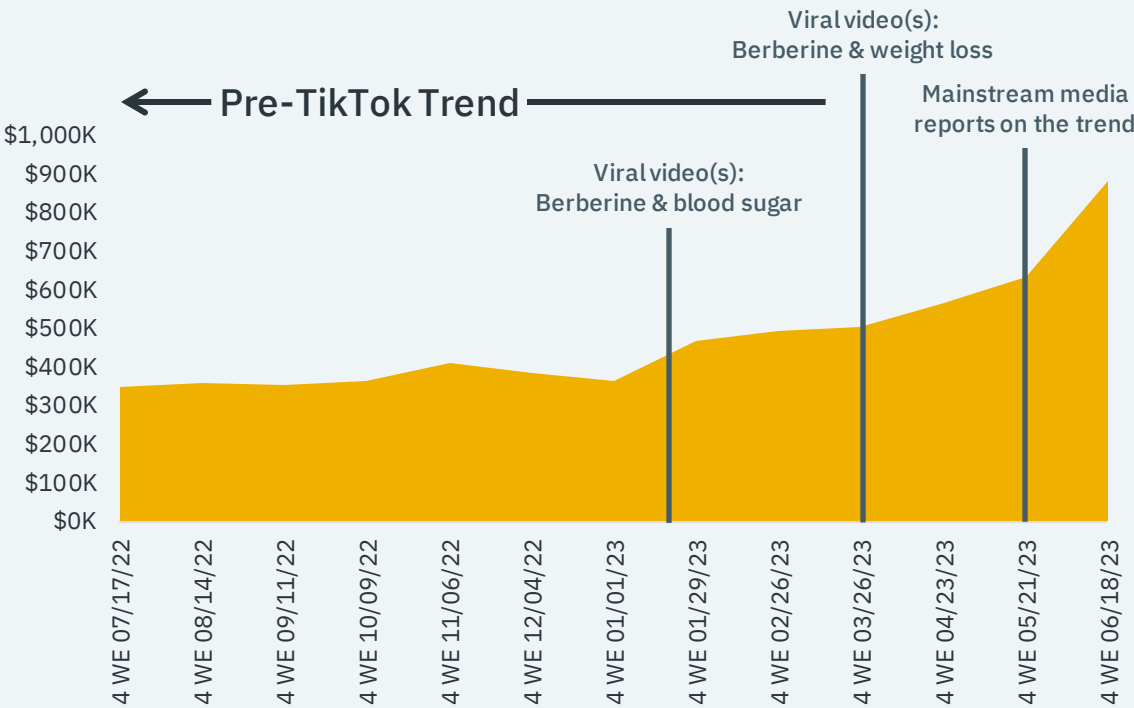
The TikTok Trend for Berberine

Social media platforms like TikTok are playing a significant role in influencing consumer preferences. The recent TikTok trend dubbing berberine as "nature's Ozempic" has garnered attention and resulted in a noticeable increase in retail sales. Health and Wellness influencers, along with viral videos, have contributed to this trend's popularity. However, it remains to be seen if the trend sustains its momentum or experiences a decline over time.

RECOMMENDATIONS

Monitor Social Media Trends: Social media platforms like TikTok can significantly impact consumer preferences. Stay vigilant in monitoring emerging trends and viral content related to your products. Consider partnering with influencers to amplify positive messages about your brand and products.

Dollar Sales of Berberine Supplements by 4 Week Periods



Natures ozempy

Conclusion

The VMS segment continues to evolve, with some categories experiencing growth while others face challenges. Understanding the performance across different channels, identifying growth areas, and staying informed about social media trends will be essential for brands and retailers to navigate the VMS market successfully. By adapting their strategies and catering to evolving consumer preferences, companies can position themselves for continued success in the dynamic VMS industry.

Note: This marketing report is based on the content provided during the SPINS mid-year trends recording featuring Scott Dicker and Jessica Maniscalco.





Thank you!

For more information, contact
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From 'GLP-1 companion foods' to 'Nature's Ozempic...' What the new breed of weight loss drugs means for the food industry

AFN agfundernews.com/from-glp-1-companion-foods-to-natures-ozempic-what-the-new-breed-of-weight-loss-drugs-means-for-the-food-industry

Elaine Watson

January 23, 2024



Image credit: istock/aprott

Walmart's revelation last October that it was seeing a "[slight pullback](#)" in spend from customers on GLP-1 weight loss drugs prompted a flurry of [headlines](#) about Ozempic's impact on Big Food's bottom line (although in Walmart's case, the impact is balanced by profits made from selling these drugs at its pharmacies).

So is Ozempic "an existential threat to the processed food industry," as Marion Nestle, emeritus professor of nutrition, food studies and public health at New York University [recently told the New York Times](#), or an opportunity for creative food marketers and formulators to cash in?

It's early days, but so far, three sets of tactics appear to be gaining traction in the food and supplement industry.

#1 – Re-positioning existing SKUs as ‘companion’ products for consumers on GLP-1 drugs, from gut health products to counter unpleasant GI side effects to supplements to mitigate nutrient gaps caused by reduced food intake.

#2 – Developing new portion-controlled, nutrient-rich, high-protein snacks or other products tailored to users of these drugs and those trying to wean themselves off said drugs without regaining all the weight, in part to counteract the muscle loss associated with taking these medications.

#3 – Exploiting consumer interest in resistant starch, prebiotic fibers and other ingredients that naturally boost satiety either by stimulating gut hormones such as GLP-1 or via other mechanisms. Unsurprisingly, some of the marketing around these products goes well beyond the current science, a strategy that could [land some players in legal hot water](#).

Danone: ‘If anything, it will benefit our business’

For most companies, tactic #1 is the obvious starting point, with [Daily Harvest](#) recently debuting a [GLP-1 Companion Food Collection](#) “featuring dietitian-curated meals to complement one’s weight management journey” and weight management app [Noom](#) positioning itself as a “[companion](#) to help with adherence to the medication while avoiding muscle loss.”

Dairy giant [Danone](#), meanwhile, says high-protein, low-fat dairy is ideal for Ozempic users, with deputy CEO Juergen Esser observing during the firm’s Q3 earnings call last year, that “If anything, it [the more widespread use of GLP-1 drugs] will benefit our business.”

He added: “People focusing on weight loss prefer obviously healthy products [according to [Morgan Stanley research](#), Ozempic users are eating more fruit & veg and dairy and less confectionery, sugary drinks and alcohol]. They are looking for products with high-protein and low-fat content. And guess what, it’s exactly what we are proposing.”

Nestlé: ‘Demand for protein powders, drinks, and bars is increasing’

Nestlé, in turn, sees a big opportunity, said CEO Mark Schneider in a [LinkedIn post](#) last month. According to Schneider, Nestlé Health Science “already has more than 1.5 billion Swiss francs of revenue from products that provide nutritional benefits suitable to GLP-1 patients. This business is mainly focused on North America, where GLP-1 adoption is highest.

“We will build on this with a broader geographic rollout as well as additional companion products and offerings. New launches will happen as soon as 2024.”

As an example, he said, GLP-1 therapy can result in the loss of lean muscle mass. “One of the best ways to build and maintain lean muscle mass is protein intake and exercise, and we already see signs that demand for protein powders, drinks, and bars is increasing. Our North American brands like Vital Proteins, Orgain, and Boost address this protein need with diverse price points and protein sources, including a wide variety of plant-based solutions. This part of Nestlé Health Science’s business, which we call ‘Active Nutrition,’ is growing strongly.”

Meeting the vitamin and gut health needs of GLP-1 patients is also an area of opportunity, claimed Schneider. “Credible [dietary supplement] brands [owned by Nestlé] such as Pure, Solgar, Garden of Life, and Nature’s Bounty give us a strong shelf presence. They deliver both vitamins to mitigate any gaps from reduced food intake, and fiber, probiotics, and prebiotics that help with potential gastric discomfort and constipation side effects.

“And importantly, these brands have also helped us build a credible relationship with healthcare professionals, key partners in solving these challenges for GLP-1 patients.”

Mondelēz International: ‘The whole topic has been overblown’

At snacks and confectionery giant Mondelēz International, chairman and CEO Dirk Van de Put told analysts during his firm’s latest earnings call that “the whole topic has been overblown. We see absolutely no short-term impact on our results.”

Moreover, “even using the most optimistic forecast, we believe the impact will be very modest to our volumes in our categories,” speculated Van de Put, who has nevertheless dedicated “a special work stream to stay close” to the issue.

“We’re talking about 0.5% to 1% volume effect 10 years down the road... and that assumes quite significant adoption rates of the drug. Even if the impact would be bigger than that, I think over a 10-year period, it will be manageable, and we will have adequate lead time to adjust and prepare for any changes that we see.”

On a more practical note, he said, “Obesity rates around the world are very different, and we have one of the lowest exposures since 75% of our sales come from outside of the US and 40% of our sales are in emerging markets [where average BMIs are far lower]. So our exposure is significantly lower than some of the other food companies.”

Meanwhile, portion control is a big part of the company’s strategy, he added: “20% of our sales are already in snacks that are less than 200 calories.

“We have a large part of our portfolio that is chocolate, which is not hunger satisfaction, but it’s a small indulgence. And we have healthier alternatives for the breakfast occasion [such as] belVita, which is a replacement snack, or some of our snack bars, which are meal replacements, and that fit perfectly into the diet of GLP-1 patients.”

“With GLP-1 drugs, losing weight is definitely easier. But keeping it off after you stop taking the drug can be a big challenge. There is a big role for health tech in facilitating this transition. Companion digital solutions can help users develop new behaviors to ensure they’ve made a change that will stick for good.” **Marni Allen, CMO, Bioniq**

PepsiCo: ‘Negligible’ impact

At PepsiCo, so far at least, the impact of GLP-1 drugs has been “negligible,” CEO Ramon Laguarta told analysts during the firm’s latest earnings call. “Everything we’ve been doing for the last five, six years when it comes to reducing sodium, fat, sugar, reducing the portions of our products, adding some new cooking methods to our snacks, those are all very positive trends that will help us pivot the portfolio if needed in the future.

“And our portfolio strategy, we think, is very solid when it comes to a potential protection against some of these future developments five or 10 years from now.”

Hartman Group: Surge of inquiries from CPG cos after Walmart ‘pullback’ comment

Right now, most food companies are just trying to understand what this all means, says Melissa Abbott, VP syndicated studies at [Hartman Group](#), a market research and consulting firm that specializes in the food and beverage industry.

“We’re getting a lot of questions [from CPG clients], with interest [peaking after the comments from Walmart](#), so we started to look at some of the studies that we were conducting to see if we could add some questions for people taking these GLP-1 drugs.”

As for Hartman’s clients, she says, food and beverage companies have already been steadily cutting sugar from beverages, and reducing sugar, saturated fat, and sodium from many of their foods, so in many respects, GLP-1 drugs may just accelerate this trend.

“I think many beverage companies in particular feel like they’re already well-positioned [to accommodate potential changes in consumer habits from more widespread use of GLP-1 drugs] with their portfolios of low- and no-sugar options.

“The other thing we’re seeing is a lot of companies getting really excited about this idea of helping people who are not on these drugs or are coming off the drugs and needing to control their appetite.”



Image credit: Supergut

Supergut: Interest ‘off the charts’ following ‘Nature’s Ozempic’ positioning

One company currently capitalizing on a surge of consumer interest in natural alternatives to GLP-1 drugs is [Supergut](#) (formerly Muniq), a startup making bars and shakes containing a [blend of resistant starches and prebiotic fibers](#) that are fermented in the gut to produce short chain fatty acids. These in turn are claimed to stimulate production of GLP-1, the gut hormone associated with satiety that Ozempic-like drugs are mimicking.

Cofounder and CEO Marc Washington, who started pitching his wares as ‘Nature’s Ozempic’ a few months ago ([a claim some legal experts have urged food brands to avoid](#)), is now being inundated with inquiries as retailers such as Sprouts [which has just launched his brand nationwide] seek to capitalize on consumer interest in Supergut, which has historically been positioned as a gut health product.

“About four to five months ago, we decided that this [the ‘Nature’s Ozempic’ angle] was no longer a subhead, that cravings control is the headline. And since then we’ve gone absolute gangbusters, with listings in Sprouts, Erewhon and Bristol Farms and other significant retail launches coming up as well.”

Unusually for a brand of this size, Washington also has a [human clinical study](#) showing volunteers with type 2 diabetes consuming Supergut products demonstrated improved glycemic control and a small reduction in body weight in a 12-week study.

Washington concedes that the “order of magnitude is going to be significantly higher and the effects lasting far longer” if you’re taking Ozempic vs foods that naturally boost gut hormones. “These drugs are essentially bathing your body in these hormones for a week.” But he also

notes that many people don't want to take drugs, don't meet the medical criteria for taking them, or can't afford them.

There are also other benefits to consuming a mix of prebiotic fibers beyond stimulating satiety hormones, from improved gut health to general improvements in metabolic health, he observes, with resistant starch—[long the unsung hero of nutrition science](#)—finally getting its moment in the sunshine.

"It's really hard to break through with messaging in this crowded, noisy environment," especially with an ingredient called 'resistant starch,' which on the face of it doesn't have obvious consumer appeal, he says. "So it's fantastic that people are finally paying attention."

Stepping back to look at the opportunity in snacks, he says, "I see Ozempic accelerating the pace of the 'better for you' trend, which has focused on macros like higher protein, less sugar, but I think it's also going to really drive interest in truly functional foods."

Formulating with resistant starch

As with any functional ingredient, meanwhile, he cautions, we should pay attention to how much is being used and whether the food matrix or formulation helps or hinders the active ingredients.

For example, [resistant starches](#), which are found in foods such as potatoes, unripe bananas, tigernuts, and Jerusalem artichokes, 'resist' digestion in the small intestine and reach the large intestine, where they are fermented, generating their beneficial effects.

But if you're selling green banana flour in a baking mix that is going to end up in a hot oven, or adding certain resistant starches to cereals that might be processed using high pressure or temperatures, the starch may not be resistant to digestion anymore, and the associated benefits will not be delivered, he points out. "How these ingredients are used and formulated really matters."

Comet: GLP-1 is just part of the story...

Hannah Ackerman, a registered dietitian and director at [Comet](#)—a startup developing functional fibers and sweeteners from upcycled ingredients—adds: "The space is wide open for other biotic foods and drinks to appeal to consumers' interest in mechanisms other than glucagon-like peptides that regulate appetite in the brain, improve insulin responses and improve satiety — or a feeling of fullness — well after a meal is consumed.

"Prebiotic fibers are in an ideal position to leverage this opportunity as they can improve insulin responses and satiety or a feeling of fullness after a meal. When bacteria ferment

prebiotic fibers in the large intestine, it leads to the release of not only GLP-1 but also another crucial appetite-decreasing hormone known as PYY (peptide YY). These smaller molecules can independently suppress appetite and are associated with lower body weight and improved glucose regulation. Because the additional release of GLP-1 and PYY takes place hours after a meal, it effectively reduces cravings between meals and diminishes the overall desire to eat during the subsequent meal.”

But she cautioned: “It’s important to note that not all fiber is equal or can provide these benefits. To boost satiation hormones, you need to eat fiber that bacteria can digest, i.e., prebiotic fibers such as beta-glucan, arabinoxylan and oligosaccharides.”

Academic: Fermentable fibers are not going to have the same effect as drugs

Dr. Edward Deehan, assistant professor in the [department of food science at the University of Nebraska-Lincoln](#), notes that there is a body of clinical research to support claims that fermentable fibers can promote satiety. Because they can be viscous these fibers have bulking effects and slow gastric emptying, which can also contribute to feeling fuller for longer, he observes.

“I’m doing some work with [fiber from corn bran](#), and individuals consuming relatively high levels (25-30g/day) had greater feelings of satiety and needed less insulin to maintain blood glucose levels. There’s also [research on psyllium fiber and feeling full](#) and a highly viscous non-starch polysaccharide complex called PGX that [increases \[self-reported\] feelings of satiety](#).”

But let’s get real, he says. “They’re not going to have the same effects as drugs such as Ozempic, which stay in the body at a lot higher levels.” Notably, semaglutide drugs—which mimic GLP-1—bind to GLP-1 receptors and activate them but have a much longer duration of action due to their structural modifications, which make them less susceptible to enzymatic degradation, he points out.

“Our bodies regulate GLP-1 with an enzyme [dipeptidyl peptidase-4] that cleaves it so it doesn’t last very long in the body. The medications resist that enzyme and stay in the body for far longer at much higher levels.”

Dr. Deehan also notes that reactions to fermentable fibers such as inulin (from chicory roots) and resistant starch (from foods such as [green banana flour](#)) vary significantly. “You can have one person that is consuming products containing these fibers that feels very satiated and another that sees no change, and we’re still trying to understand why that is. It likely reflect the microbes they have in their gut.”

But ultimately, he says, while short-term studies looking at the impact of fibers on short chain fatty acid production or the second meal effect* are valuable, the only real test of whether these ingredients amount to 'Nature's Ozempic' is "looking at clinical endpoints, whether it's weight loss, or insulin sensitivity, for example."

*the ability of a food to impact consumption at a subsequent meal later in the day or the following day.

***Akkermansia Muciniphila*: Promising results for insulin sensitivity**

As for *Akkermansia Muciniphila*, a bacterium claimed by trending supplement brand [Pendulum](#) to [increase GLP-1 production](#), he says, "It's a pretty promising microbe when it comes to insulin sensitivity, but I've not seen any human clinical data about *Akkermansia*, GLP-1 production and weight loss."

On its website, the company ([which includes actress Halle Berry among its investors](#)) links to [animal research](#) showing that *Akkermansia Muciniphila* increased GLP-1 production in mice on a high-fat diet. When asked if it had any human clinical data to support its claims about weight management and GLP-1 production, a spokesman sent *AgFunderNews* links to three studies, although none of them demonstrated any weight loss effects.

The first was a [review](#) looking at the therapeutic potential of butyrate in treating type 2 diabetes; the [second](#) showed that a blend of probiotic strains including *Akkermansia Muciniphila* could improve postprandial glucose control in volunteers with type 2 diabetes; while the [third](#) showed the same blend triggered an increase in circulating butyrate.

Right now, observes SPINS in its 2024 [trend-watching report](#), it's probably too early to say whether some of these trending foods and supplements will retain their cache if consumers hoping to see drug-like weight loss effects become disillusioned [if the pounds don't fall off](#).

Sales of berberine supplements—which spiked as shoppers searched online for natural alternatives to Ozempic—have already started to cool down, for example.

That said, supplements providing daily nutrients may benefit from widespread use of appetite-suppressing drugs, predicts SPINS: "Instead of attempting to force yourself to eat a full meal when you aren't hungry, it may be simpler to drink your nutrients or take daily pills instead."

Smaller portions, more skyr and cottage cheese, less pasta

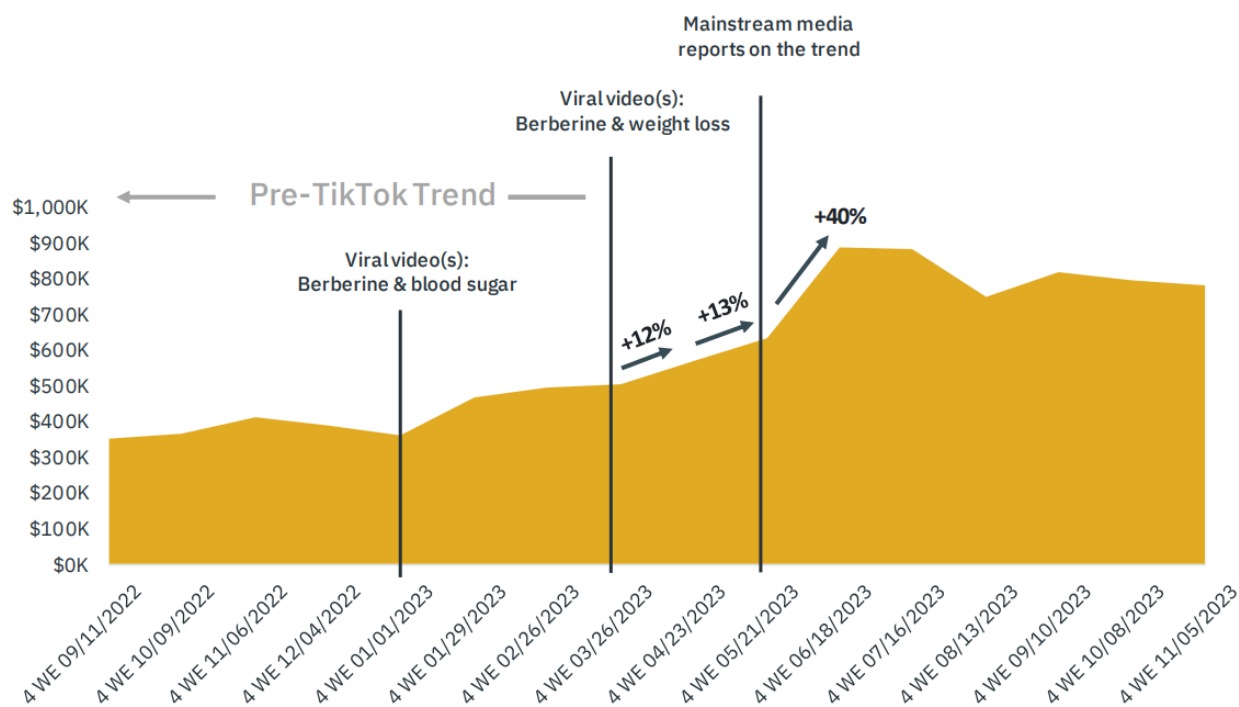
Dr. Devon Gholam, VP science and innovation at ingredient incubator and innovation firm [Step Change Innovations](#), says she has noticed that some companies marketing ingredients

that impact glucose control and weight management are finally “having a moment” in the Ozempic era, as consumers reading about GLP-1 drugs start looking for natural alternatives.

“I’m seeing more brands talk about metabolism and all these ingredients I’ve known about for years like fermentable fibers and resistant starches are being repurposed for the diabetic community.”

Dr. Gholam, who is herself taking Ozempic, says she has become more thoughtful about her diet since taking the drug, and is eating “smaller portions, more high-protein low-fat/sugar dairy products such as cottage cheese and skyr, more produce, and fewer empty carbs. The biggest change is eating earlier in the evening.”

Dollar Sales of Berberine Supplements by 4 Week Periods



Source: SPINS 2024 [trends report](#), January 2024

TD Cowen on semaglutide drugs: ‘Significant uncertainty around what level of uptake will be achieved’

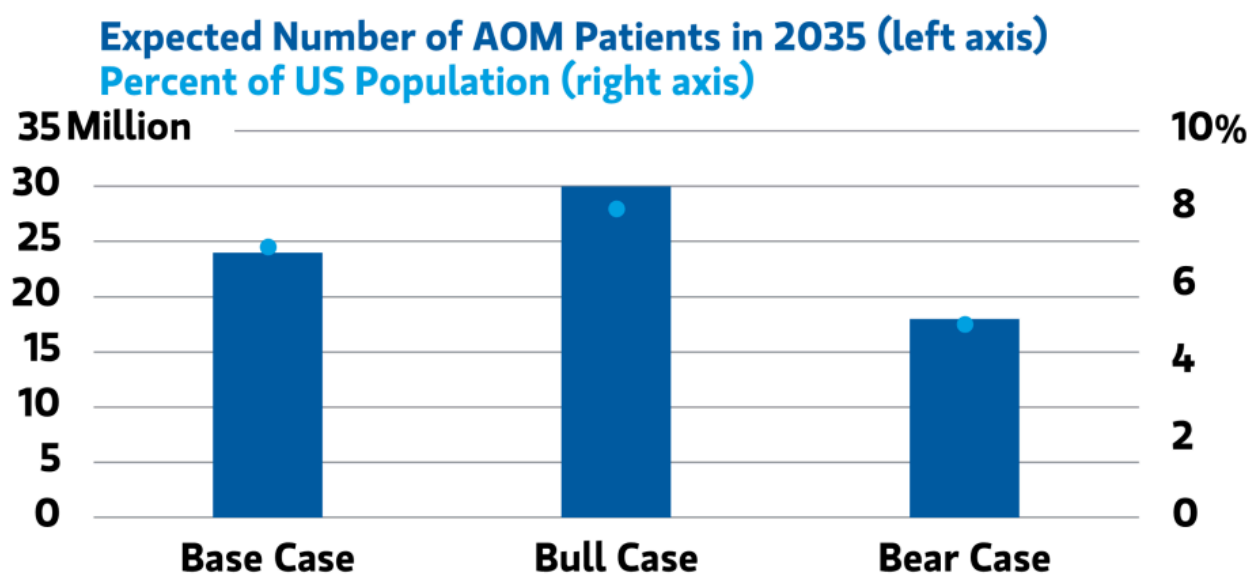
So how are analysts that have researched semaglutide (Ozempic, Wegovy, Rybelsus) or tirzepatide (Mounjaro, Zepbound) drugs thinking about their broader impact on the food industry?

According to a report from TD Cowen penned in November, “there remains significant uncertainty around what level of uptake will be achieved in an addressable market that represents roughly one-fifth of the world’s adult population. Our 2030 estimates contemplate

global penetration into the addressable type 2 diabetes and obesity markets of only 8% and 2%, respectively (from about 3% and 0.2% in 2023).”

Uptake would likely be greater if these drugs could be consumed in oral form rather than injected, adds the report, “[An oral weight loss agent](#) would likely be well-received in the primary care setting and could alleviate pressure on supply chains. It may also help to boost compliance when injectables are not preferred and could be priced lower to reach a broader swathe of patients, especially outside the United States.”

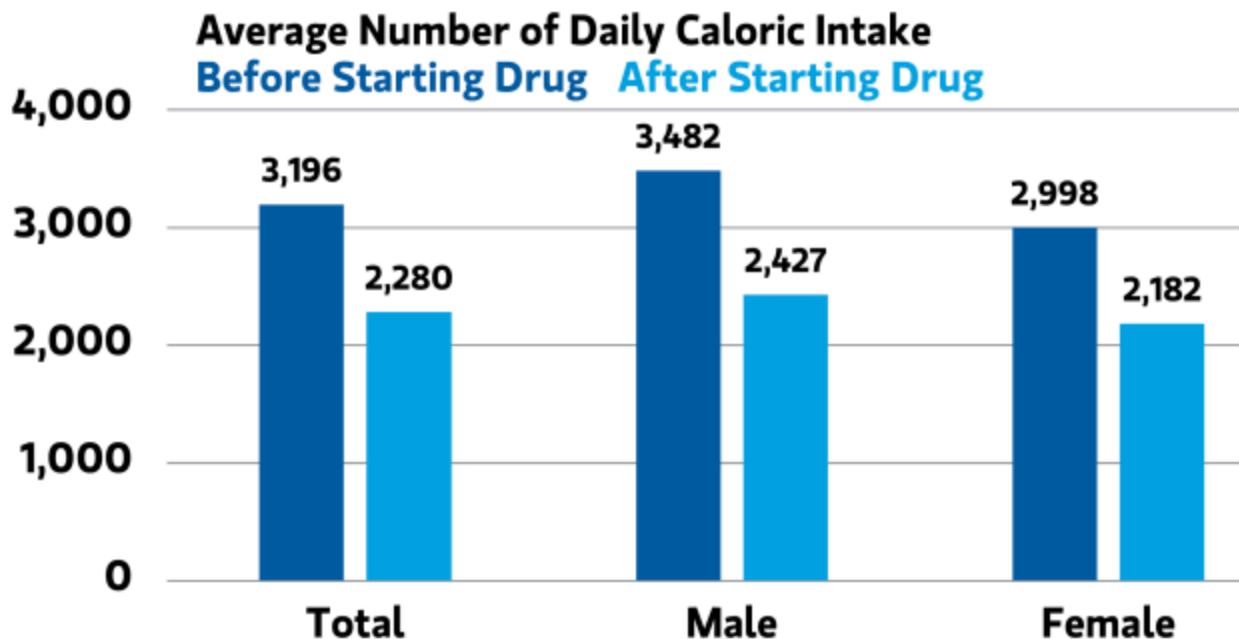
We Assume Approximately 7% of the US Population, or 24 Million People, Use AOM by 2035



Source: Morgan Stanley & Co. Research as of Aug. 7, 2023

Morgan Stanley & Co research August 2023

Starting on Obesity Drugs Results in Reduction of Approximately 1,000 Calories Per Day



Source: AlphaWise, Morgan Stanley & Co. Research as of Aug. 7, 2023

Morgan Stanley & Co research August-2023

Morgan Stanley: ‘A broader and more lasting behavioral shift’

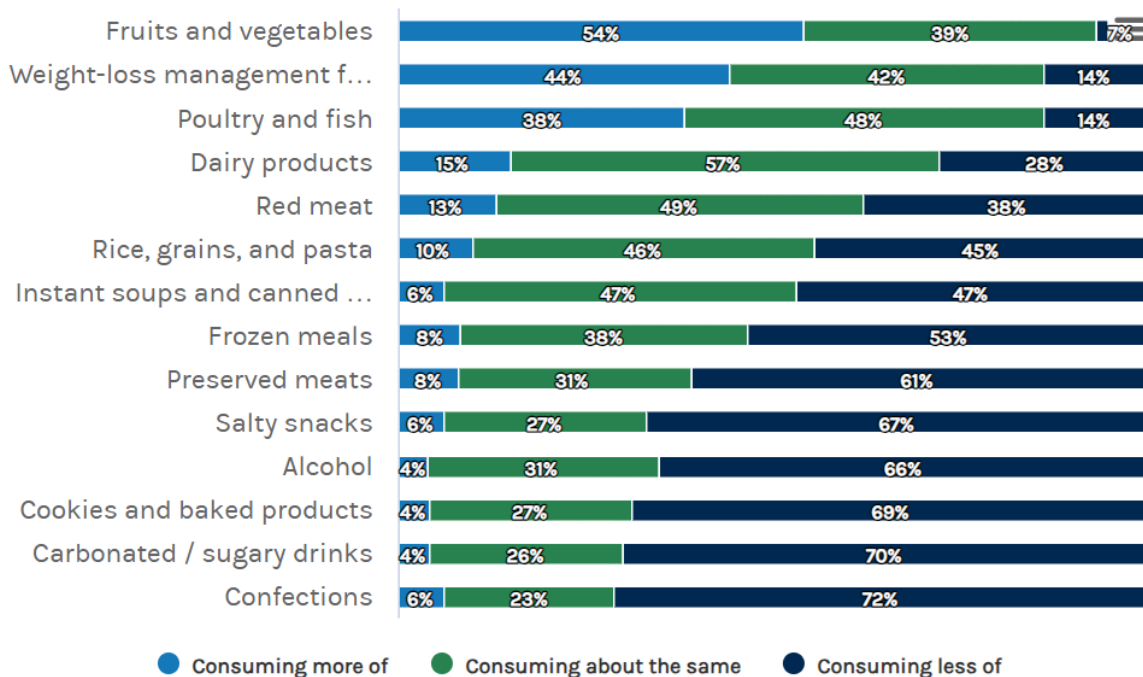
According to [recent research](#) from Morgan Stanley, its biopharma analysts expect the US anti-obesity medication (AOM) patient pool to increase fivefold to 24 million people (7% of the US population) over the next decade.

“This usage could drive a broader and more lasting behavioral shift among this large demographic—one that represents a disproportionate share of food consumption. Given the drugs’ impact on reducing appetites and calorie intake, increasing AOM prevalence can shape demand for food, beverages and restaurants, and we anticipate meaningful impact in areas such as packaged food and beverages, restaurants, grocery stores and weight loss programs.”

While it’s early days, AOM patients report a 23% reduction in daily meals and 50% reduction in snacks, according to Morgan Stanley.

“Our research points to a decline in consumption across food and beverage categories, but a more pronounced reduction in sugary drinks, confectionery, baked goods and salty snacks. We also see a shift away from fast-food restaurants.”

Exhibit 10: Healthier categories see a boost in consumption by patients after starting on AOM



Source: Morgan Stanley Research (including estimates)

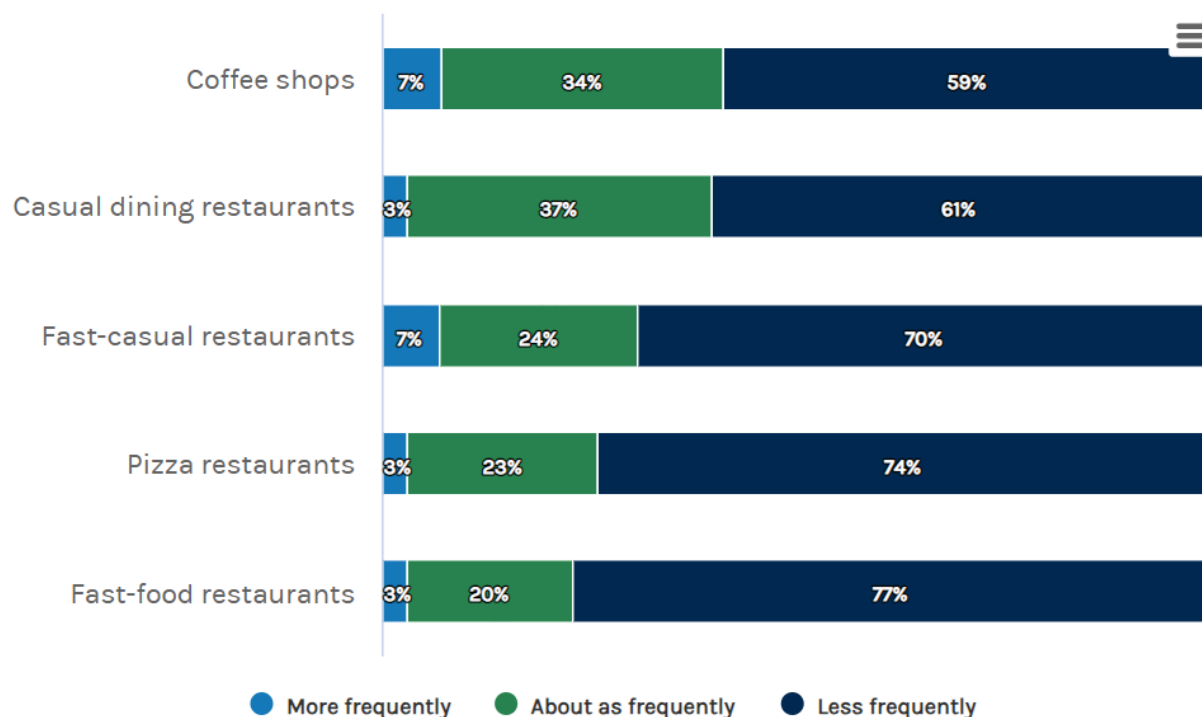
Morgan Stanley research 2023

1%-to-2% impact on annual calories consumed by 2035

Morgan Stanley's US modeling predicts a 1%-to-2% impact on annual calories consumed by 2035. "Assuming that there are 24 million individuals treated with AOM by 2035 and that on average people lose 17.5% of their body weight, we estimate a 1.3% reduction in calories consumed relative to the status quo.

"We assume a 20% reduction in calorie consumption among AOM patients after their weight loss, relative to their original calorie intake; our model assumes a 25% annual attrition rate, and that lapsed patients regain about two-thirds of the weight lost."

Exhibit 11: Patients report the most significant changes to fast food and pizza restaurant trips



Source: Morgan Stanley Research (including estimates)

Morgan Stanley-Research 2023

Household impacts

While survey data focuses on people taking obesity medicines, we could see a greater change to food consumption if the behavioral changes affect people in AOM patients' households or social circles, speculates Morgan Stanley.

"If people on obesity medication are responsible for household food purchases, they may buy different products for family members as well, such as fewer sugary drinks or snacks. In addition, since they report cutting back on fast-food visits, they could be frequenting these places with significant others or children less often."

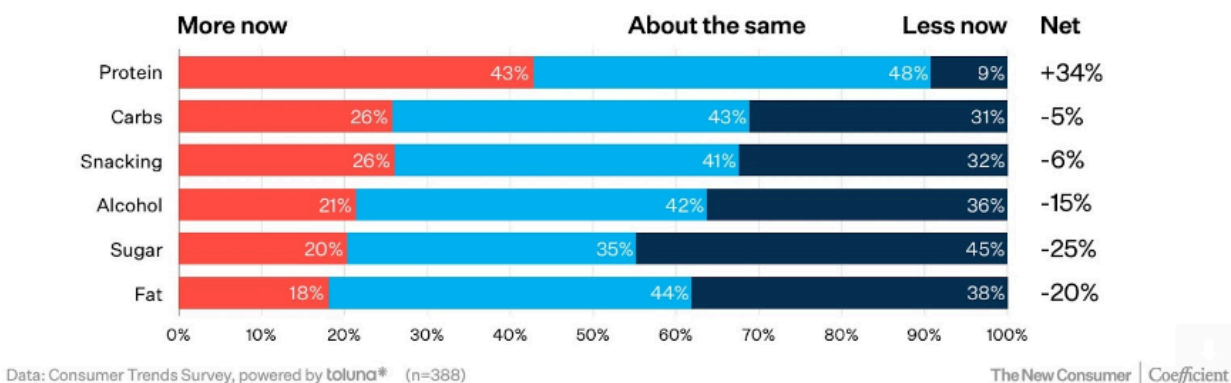
The report adds: "Obesity drug patients reported cutting back considerably on both nonalcoholic and alcoholic beverages, with 65% consuming fewer sugary carbonated drinks and 62% drinking less alcohol. Nearly a quarter stopped drinking alcohol entirely and nearly 20% gave up sugary drinks. Analysts see US focused alcohol companies facing the most

exposure from increased obesity medicine usage and expect a roughly 2% drop in consumption by 2035.”

As for GLP-1 drug users, [survey data from the Brightfield Group](#) suggests that a “substantial portion” are “city dwellers with higher incomes that are actively engaged in exercise and diet management,” while a recent survey of 2,000 US consumers from direct-to-consumer company Daily Harvest found that GLP-1 drugs were more appealing to those with self-described “very healthy” diets.

GLP-1 users say they’re eating more protein, less sugar, and drinking less

Percentage of responses: How has your x consumption changed since starting GLP-1 drugs?



Source: The New Consumer. Survey of 388 people on GLP-1 drugs

Rabobank: ‘It’s way too early to draw conclusions’

However, Nick Fereday, senior analyst, consumer foods at Rabobank, says we [should be careful](#) about making sweeping predictions about the future of the food industry based on preliminary survey data from a relatively small number of GLP-1 drug users.

It is also hard to predict how people will think about these drugs over the long term, with a [recent study by The New Consumer and Coefficient Capital](#) showing that 46% of 1,810 consumers aware of GLP-1 weight loss drugs are ‘extremely’ or ‘very’ concerned about their long-term health impact, a figure that rises to 51% among users of such drugs (n=388). A further 37% are ‘somewhat’ concerned.

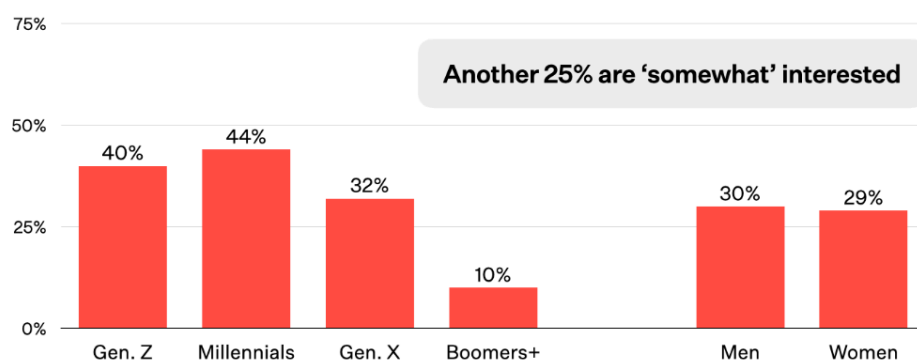
Meanwhile, 51% of the GLP-1 drug users in the same survey say they plan to “go on and off the medication based upon my needs.”

There are also concerns about the long-term effects of these drugs, adds Ackerman at Comet. “Questions remain concerning the drugs’ long-term effects on the body, in particular the GI tract. By constantly signaling to the brain that the body is full, peristalsis (rippling GI waves that push contents through the gut) is slowed, thereby disrupting the body’s natural digestion process.”

According to Fereday: “The anecdotes of the early adopters are not necessarily that representative of how things will play out if this class of drugs goes mainstream. Media speculation that these drugs are going to devastate the food industry is very overblown... it is way too early to draw conclusions.”

30% of those aware of prescription weight-loss drugs want to use them

Percentage of ‘Extremely’ or ‘Very’ interested responses: How personally interested are you in using a prescription pharmaceutical for weight loss?



Data: Consumer Trends Survey, powered by toluna® Among those aware of specific drugs for weight loss. (n=1810)

The New Consumer | Coefficient

Source: The New Consumer.

Hartman Group: A new cultural moment?

Abbott at The Hartman Group also stresses that it’s very early to make sweeping judgments about GLP-1 drugs’ impact on food culture, although early indications are that they are beginning to change the conversation about weight management.

“What these drugs seem to be doing is creating a cultural moment where consumers are thinking more about losing weight. It’s not just ‘I want to feel good,’ but ‘I actually want to look a certain way too,’ which is a bit of a rebound from where we’ve been in recent years [where brands in the weight management space have markedly shifted their marketing from dieting and weight loss to wellness and weight management].”

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New data confirms how TikTok sprayed gasoline on the flame of berberine sales

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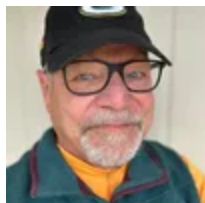
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New data confirms how TikTok sprayed gasoline on the flame of berberine sales

The TikTok berberine craze has significantly boosted sales, the latest data shows. And the momentum is increasing.



[Hank Schultz](#), Senior editor, SupplySide Supplement Journal

June 20, 2023

3 Min Read



New sales data has confirmed the powerful effect that the sharing of TikTok videos has had on the berberine market.

Berberine is a natural compound found in goldenseal (*Hydrastis canadensis*), European barberry (*Berberis vulgaris*), Asian barberry (*Berberis aristata*) and other plants. While some of these plant sources are fruit bearing, berberine is usually extracted from the roots or bark.

While most of the berberine supplements on the market claim to be extracted from plant sources (at least among those that specify an origin), Chinese researchers recently demonstrated the [production of berberine from genetically modified yeast](#).

Recently the ingredient, which for years was associated with blood sugar management benefits, has become popular for its purported effects on weight loss. It's similar to the story of the Type 2 diabetes drug Ozempic, which has also been linked to weight loss benefits even

though it has not been directly studied for that end point. “Nature’s Ozempic” is a common tagline for berberine on TikTok.

Related: [Is TikTok the new Dr. Oz Effect? Experience with berberine says yes](#)

Data shows interest has translated into sales

New data assembled by the market research firm SPINS confirms the effect this attention is having.

In successive four-week periods starting in mid-July 2022 and running into 2023, sales of berberine supplements averaged between \$350,000 and \$385,000. But, starting in late January, things changed.

Around that time, according to SPINS, the first posts started showing up on TikTok talking about berberine’s blood sugar management benefits. Sales rose, passing through the \$450,000 level per four-week period, before the momentum started to slow.

Then the first videos talking about berberine and weight loss started to be shared. Some of these videos were seen millions of times, and the effect on sales was like spraying lighter fluid on a barbecue.

Sales hit \$500,000 in the period ending March 26, 2023. Four weeks later, in late April, they had risen 12% to hit about \$550,000. The next four weeks saw the momentum increase again, with sales rising an additional 13% to top \$600,000 for the period ending May 21. That’s the most recent data SPINS has available.

That means that berberine sales have risen by about 75% in less than a year.

When posters get too enthusiastic

The boost that the TikTok excitement brings comes at some risk, said Ivan Wasserman, a partner in the law firm Amin Talati Wasserman. Some of the claims made by presenters in the berberine videos strayed close to the disease claims line, and some crossed right over.

In those cases, it’s hard for companies to profit from those video shares without running the risk of getting an FDA warning letter, Wasserman said.

“If presenters do that on their own, it’s all good,” Wasserman said. Free speech applies to them like anyone else.

“But if there is any evidence FDA could find that you promoted it, or that you even linked to it, they could use that as evidence you had adopted those claims as your own,” he said.

A company might be promoting its own (presumably compliant) videos on TikTok, and then have those videos referenced in others done by third parties. Is that a concern?

“That shouldn’t raise the risk unless FDA were to do an investigation and find communications between the brand and [those third parties],” Wasserman said.

Even with the potential pitfalls, Wasserman said brands must take the good with the bad.

“It’s really hard to go light on social media these days,” he said. “It’s one of the most important ways to get consumer awareness for your brand.”

About the Author



[Hank Schultz](#)

Senior editor, SupplySide Supplement Journal

Hank Schultz has been the senior editor of SupplySide Supplement Journal (formerly Natural Products Insider) since early 2023. He can be reached at hank.schultz@informa.com.

Prior to joining the Informa team, he was an editor at NutraIngredient-USA, a William Reed Business Media publication.

His approach to industry journalism was formed via a long career in the daily newspaper field. After graduating from the University of Wisconsin with degrees in journalism and German, Schultz was an editor at the [Tempe Daily News](#) in Arizona. He followed that with a long stint working at the [Rocky Mountain News](#), a now-defunct daily newspaper in Denver, where he rose to be one of the city editors. The newspaper won two [Pulitzer Prizes](#) during his time there.

The changing landscape of the newspaper industry led him to explore other career paths. He began his career in the natural products industry more than a decade ago at [New Hope Natural Media](#), which was then part of Penton and now is an Informa brand. Schultz formed friendships and partnerships within the industry that still inform his work to this day, which helps him to bring an insider's perspective, tempered with an objective journalist's sensibility, to his in-depth reporting.

Harkening back to his newspaper days, Schultz considers readers to be the primary stakeholders whose needs must be met. Report the news quickly, comprehensively and above all, fairly, and readership and sponsorships will follow.

In 2015, Schultz was recognized by the American Herbal Products Association (AHPA) with a [Special Award for Journalistic Excellence](#).

When he's not reporting on the supplement industry, Schultz enjoys many outside pursuits. Those include [long-distance bicycle touring](#), mountain climbing, sailing, kayaking and fishing. Less strenuous pastimes include travel, reading (novels and nonfiction), studying German, noodling on a harmonica, sketching and a daily dose of word puzzles in [The New York Times](#).

Last but far from least, Schultz is a lifelong fan and part-owner of the [Green Bay Packers](#).

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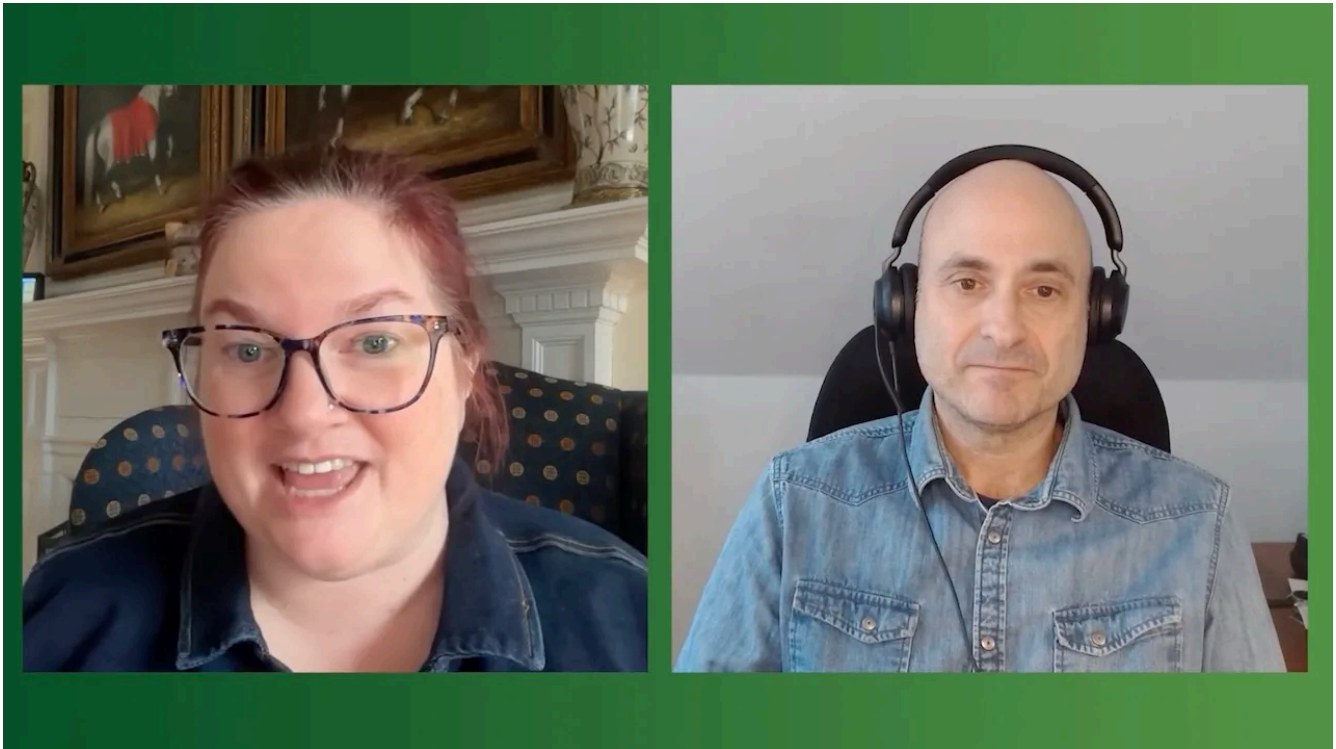


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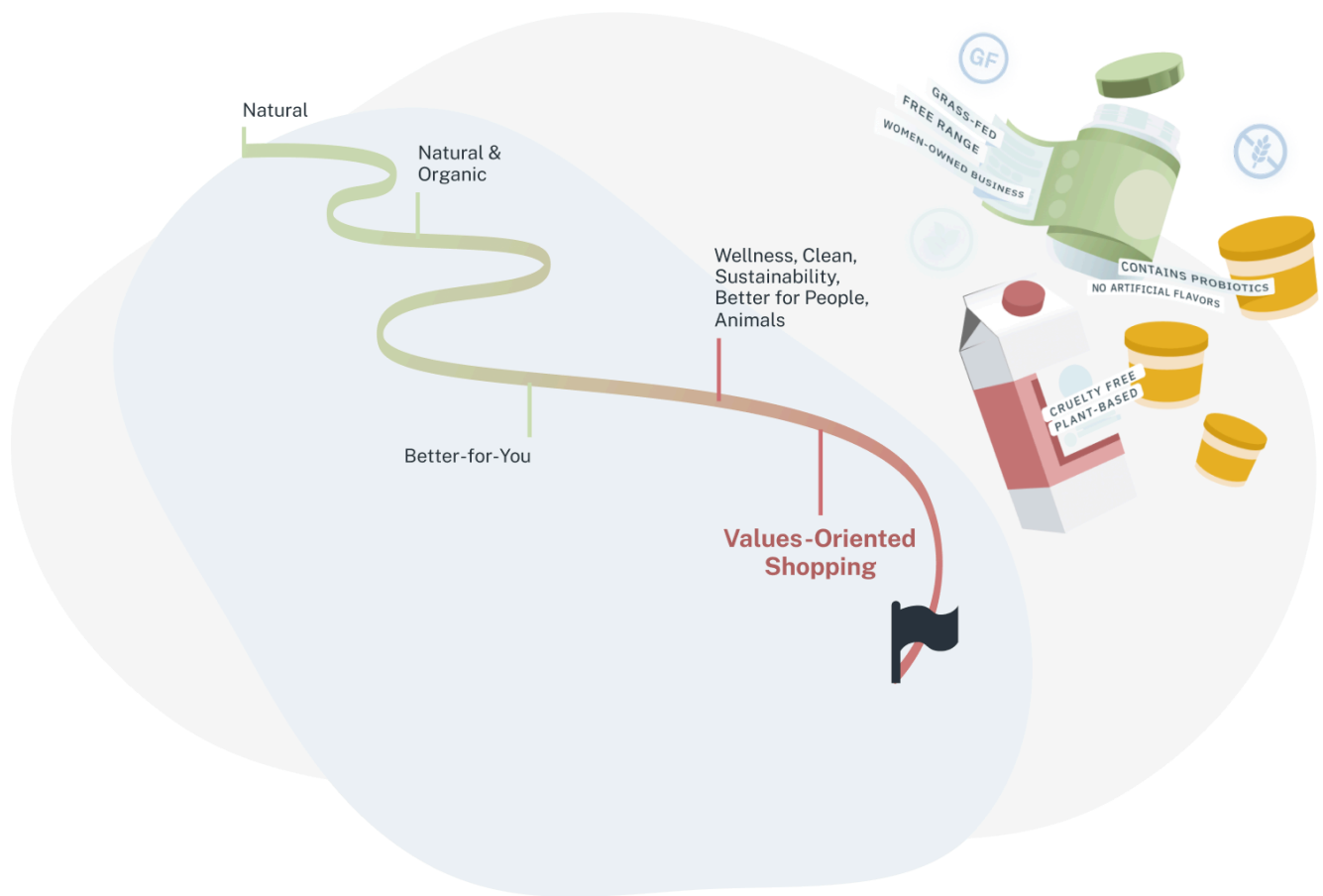
August 15, 2023



About SPINS

SPINS aspires to provide a source of truth and transparency so values-oriented consumers can connect with innovation they need.

We empower the values-oriented consumer by providing the common language that promotes growth and collaboration in our ecosystem.



Our Story

Headquartered in Chicago, SPINS connects shopper values to product innovation by combining POS data across the conventional, eCommerce, and natural channels with deep product knowledge. By translating product data into attributes, we ensure retailers, brands, and their partners know just as much about the products they create, stock, and sell as the shoppers that buy them. These attributes create a common language that promotes collaboration and growth across the ecosystem.

[Meet our Leadership](#)

Our Values

passionate

determined

collaborative

direct

- **A Passion for Growth**

We are committed to building a community that promotes passion, well-being, and support for one another.

- **No grey area here**

We communicate with clarity, honesty and respect in all situations. If we come up short, we embrace the opportunity to learn and improve. We are our harshest critics and greatest advocates - always striving to be the best versions of ourselves.



•

Consider it done

Agile is the name of the game in this fast-paced, innovation-forward industry and we are determined to stay ahead of the game. We embrace change, seek opportunities to learn and rapidly translate that into action to better serve our ecosystem.

• **The passion is palpable around here**

You can't create something great if there's no passion behind it. We love our industry and love helping our partners achieve their goals. Around here assumptions are challenged, the status quo is questioned, and new paths are forged.

• **Together we all win**

It takes a village and each villager to do their part at their highest level. We leave egos at the door and believe that working together will produce an outcome greater than each individual contribution.

Our team members are empowered to live our values of aspiring health & wellness by committing to shared goals and operational excellence.

[Join Our Team](#)



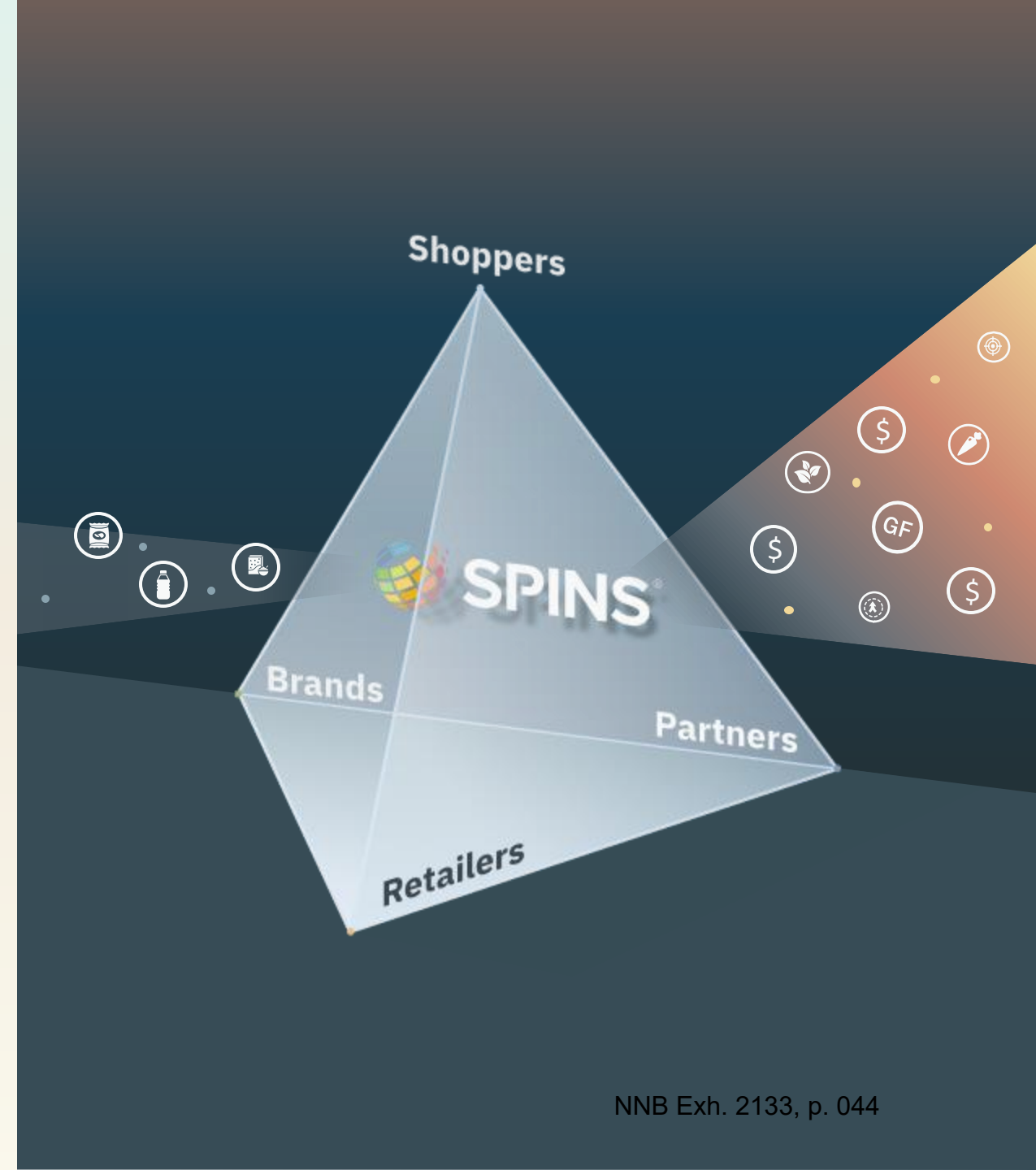
2024 Trend Predictions



Connecting Shopper Values to Product Innovation

SPINS helps **shoppers** find products that match their preferences by helping:

- ✓ **Retailers** get the right assortment on their shelves
- ✓ **Brands** innovate and tell their story
- ✓ **Ecosystem partners** better serve their customers



VALUES-ORIENTED SHOPPER

Consumer preferences have evolved

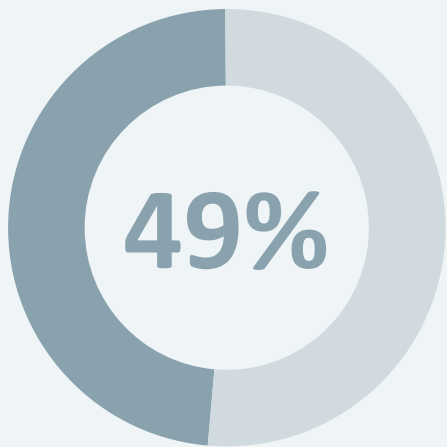
Today's shopper is values-oriented in their purchasing decisions



VALUES-ORIENTED SHOPPER

49% of consumers today are values-oriented shoppers

8 in 10 values-oriented shoppers stated that animal welfare, environmental welfare, labor/worker welfare, and/or ingredient sourcing was personally important to them



of Consumers are Values-Oriented Shoppers*





Content

Women's Health

Premiumization & Promotion

Sustainability

Functional Ingredients

A New Era of Weight Loss

Allergy Polarization

Streamable & Shoppable

Lifespan to Health Span

Trends Reaching Their Peak

NNB Exh. 2133, p. 047

2024 TRENDS

Women's Health

Next Wave of Women's Health

Heading into 2024, we expect the following trends to accelerate

- ♀ Less Generic, More Case-Specific Products
- ♀ Internet Trends To Dominate
- ♀ DTC Brand Move To Retail
- ♀ Rise of Women's Sports Nutrition
- ♀ Products by Women FOR Women



Women's Health: Why has it taken so long?

Women's Health has faced a multitude of headwinds; luckily, recent federal attention is providing a spotlight

Under-Represented

Features |

Sex and science: underrepresentation of women in early-stage clinical trials

Low female participation in Phase I trials is still persistent today, resulting in continuous sex bias in new drug development.

Women historically have been underrepresented in clinical research due to “complicated hormonal fluctuations.” Only since **1993** have women been required as clinical trial participants.

Under-Funded

THE RAND BLOG

Underfunding of Research in Women's Health Issues Is the Biggest Missed Opportunity in Health Care

COMMENTARY (Fortune)

Considering the history of underrepresentation, women's health clinical trials being grossly underfunded compared to “men's health” studies is not surprising.

(Poorly) Understood

The female problem: how male bias in medical trials ruined women's health

Centuries of female exclusion has meant women's diseases are often missed, misdiagnosed or remain a total mystery

Lack of knowledge on women's health has led to questions around how to even study the subject. This has caused the medical community to rely on unscientific stereotypes, such as “women should take half the dose of men due to being on average smaller.”

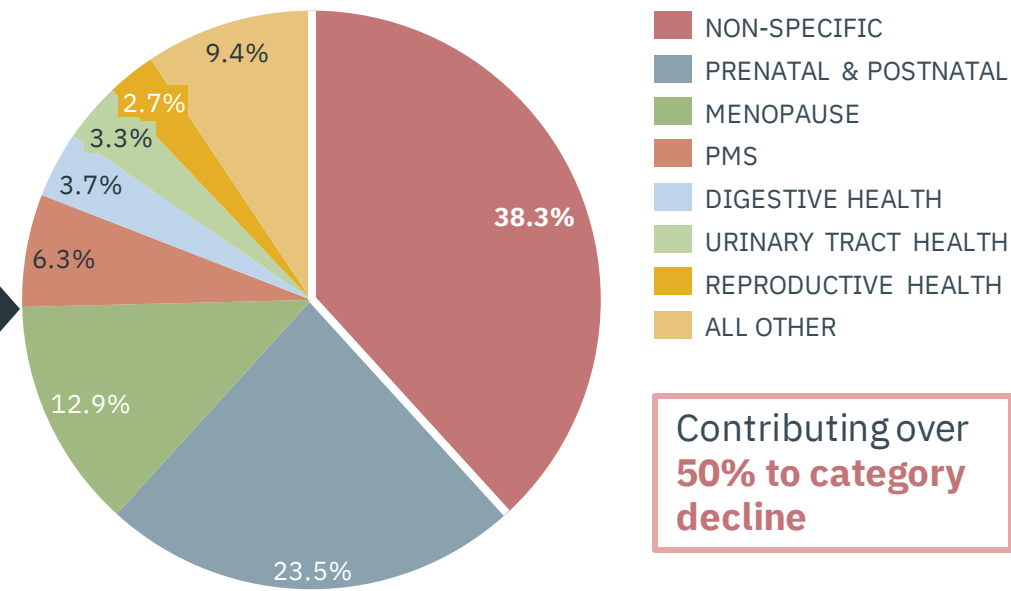
Bright Spot: Announced Nov. 2023, First Lady Jill Biden will be leading the first-ever White House Initiative on Women's Health Research.



Within supplements, there are **more** women's products than men's

While more Women's Health supplements exist, a large portion fall under "Non-Specific," which is on the decline

Gender	# of Items
GENDER - NON-SPECIFIC	60,086
PRIVATE LABEL (ALL GENDER)	6,709
GENDER - FEMALE	3,226
GENDER - MALE	2,031
GENDER - UNISEX	91



Contributing over **50% to category decline**

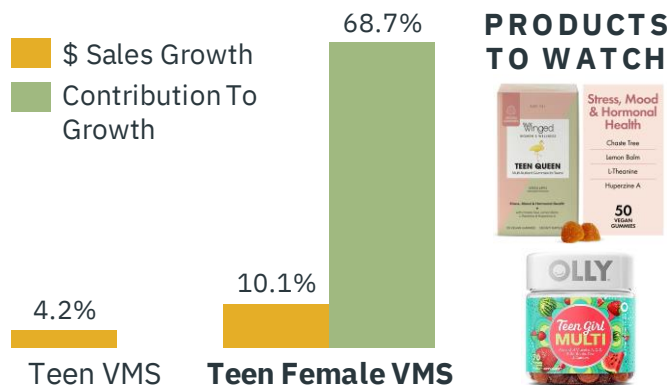
Non-Specific's (**mainly multi-vitamins**) large contribution to category decline could indicate **less demand for generic** supplements and **greater demand for case-specific** products.

Less Generic, More Case-Specific

From teen to mature ages, we expect more offerings for 1) specific life stages and 2) use cases of female consumers in 2024

Teen

With Female Teen VMS outpacing category growth, expect to see more products released catering to this demographic.



Adult

From **PCOS Support** to "cycle syncing*", expect to see brands focusing on these key use cases to capture white space in adult women's health.

Cycle Syncing

Cycle Syncing: How to work with your hormones in each phase of your cycle

Cycle syncing is a method that aligns your exercise, nutrition and overall lifestyle to the natural rhythm of your menstrual cycle, which can help to reduce symptoms, optimize performance and improve overall well-being.



PRODUCTS TO WATCH

Inositol: +57.5%
For PCOS support

Magnesium: +41.5%
For Mood Support

Dong Quai: +25.9%
For Menstrual Support

Mother

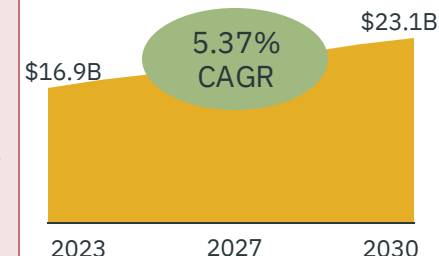
Top 5 brands dominate in share yet overall are declining. Expect **more niche brands** to emerge and continue driving growth.



Mature

As the global menopause market grows, look for more innovation in the category, including **symptom specific** products.

Projected Sales of Menopause Products



PRODUCTS TO WATCH



*Cycle syncing is coined and trademarked by Alisa Vitt

Additional Sources: <https://elara.care/cycle-syncing/cycle-syncing-how-to-work-with-your-cycle/>

https://www.grandviewresearch.com/industry-analysis/menopause-market?utm_source=prnewswire&utm_medium=referral&utm_campaign=hc_14-june-21&utm_term=menopause-market&utm_content=rd

NNB Exh. 2133, p. 052

Women continue to self-diagnose hormonal issues, which are often misunderstood by primary care providers

Food Navigator

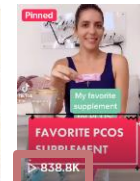
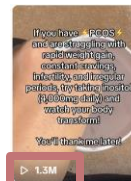
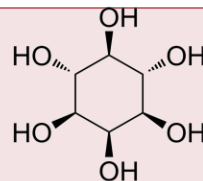
“A 2024 food trends report from Tastewise informs that women’s health concerns have topped the online conversation charts in the last 12 months, with hormone health top of consumer health agendas.”



Trending Supplement: **Inositol**

Inositol (**Vitamin B8**) is known to help:

1. Regulate Blood Sugar/Treat Insulin Sensitivity
2. Stabilize Mood
3. Improve Fertility for Women with PCOS

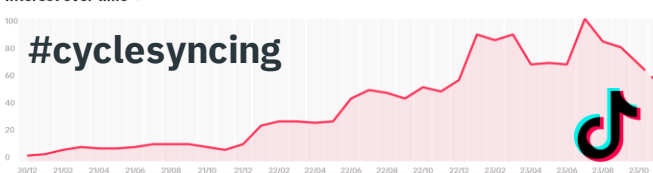


#InositolPCOS
11M Views

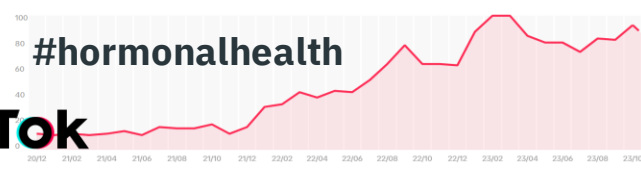
20K Last 3 years, United States / 27K Overall / 286M Last 3 years, United States / 488M Overall

6K Last 3 years, United States / 11K Overall / 66M Last 3 years, United States / 191M Overall

Interest over time



Interest over time



Trending Products



flo-living



lemme



SPINS

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Additional Sources: https://www.healthline.com/nutrition/inositol-benefits#TOC_TITLE_HDR_6 Google Trends; TikTok Creative Center <https://www.foodnavigator-usa.com/article/2023/12/20/tastewise-trends-report-reveals-women-s-health-tops-charts-for-online-chatter>

https://www.healthline.com/nutrition/inositol-benefits#TOC_TITLE_HDR_6 Google Trends; TikTok Creative Center <https://www.foodnavigator-usa.com/article/2023/12/20/tastewise-trends-report-reveals-women-s-health-tops-charts-for-online-chatter>

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DTC Brands will move to retail, causing surge

As popular DTC brands look to expand customer reach, we expect to see some of these brands make their way to retail

From DTC to retail: How brands are migrating into big box stores

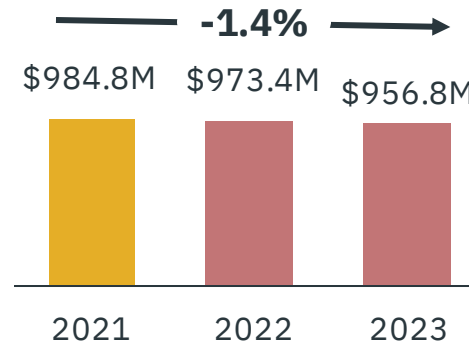
“In every category, more and more brands are getting their foot in the door and taking a once digital brand into a retail space. For eCommerce brands, moving between digital storefronts and physical retail shelves seems logical.”

-BankNotes by #Paid, 2022

Many of the top growing Women's Health brands are currently selling DTC. A few of these brands, like Bloom and Hers, have entered retail successfully, paving the way for **more DTC brands to grow in brick and mortar.**

DTC brands moving into retail could inject growth into a slightly down category

Women's Health In Retail 2023 + Top DTC-Native Brands (with 0-limited retail presence) = Category Growth



lemme

flo·living

KIALA



Successful DTC to Retail Brands

LOVE
WELLNESS

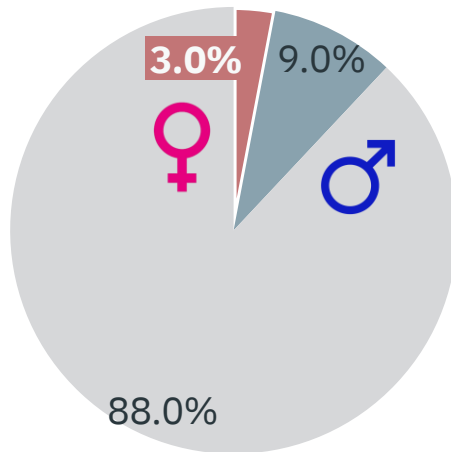
Bloom

hers

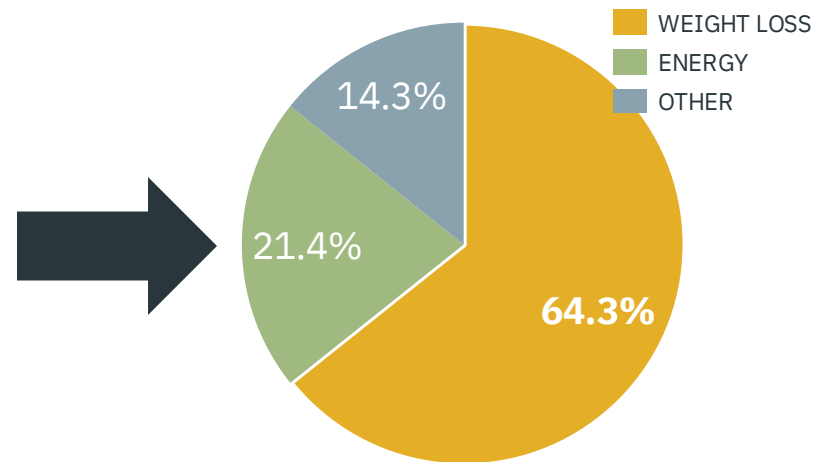
Next Wave of Women's Sports Nutrition

Women's Sports Nutrition is underrepresented, and what exists today is primarily for "Weight Loss" and "Fat Burn"; in 2024 we expect to see greater diversity and functionality in women's sports nutrition.

% of Sports Nutrition Products

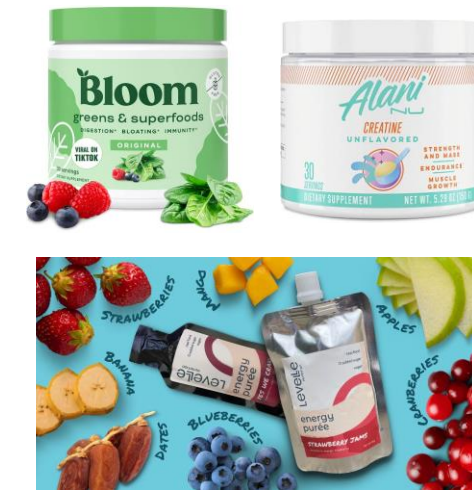


Health Focus (in Women's)



"Within 1,829 sports nutrition studies, across different supplements, **0-8% of studies investigated women exclusively**, while 0-2% were designed to compare sex-based responses. Further, the annual publication of female-specific studies was **~8 times fewer** than male-specific studies."
-NCBI 2022

Top Functional Products



From pre- to post-workout, women's sports nutrition products are being formulated with whole foods and functional ingredients related to women's health

Putting the **Women** Back in Women's Health

Goodbye to “man who invented the tampon,” and hello to products made by women FOR women.
Expect to see women-owned brands emerge front and center for 2024.

FORBES > LEADERSHIP > FORBESWOMEN

Female Founders Are Energizing Investment In Women's Healthcare: Expect More In 2023

With Women's Healthcare emerging as a focus for venture capital, we anticipate investor dollars to be put towards women's health brands. And who better to address women's health than **female founders**!



2024 TRENDS

Premiumization and Promotion

The last two years were about price. **2024 will be about promotions.**

“Walmart’s prices will likely be **slightly lower** in 2024 than this year but higher than two years ago.”



*Doug McMillon, CEO
Walmart*

“As consumer spending tightens, we are focused on providing customers with exceptional value. By maintaining our long-term commitment to **lower prices, personalized promotions and rewards**, we are growing households and increasing loyalty, positioning Kroger for sustainable future growth.”



*Gary Millerchip, CFO
Kroger*

Everyday pricing is in decline

While inflation was and still is top of mind for many consumers, the data suggests that inflationary pressure is coming down. In recent timeframes Base ARP – AKA everyday pricing – is coming down across the grocery department.

Price hikes are declining in severity

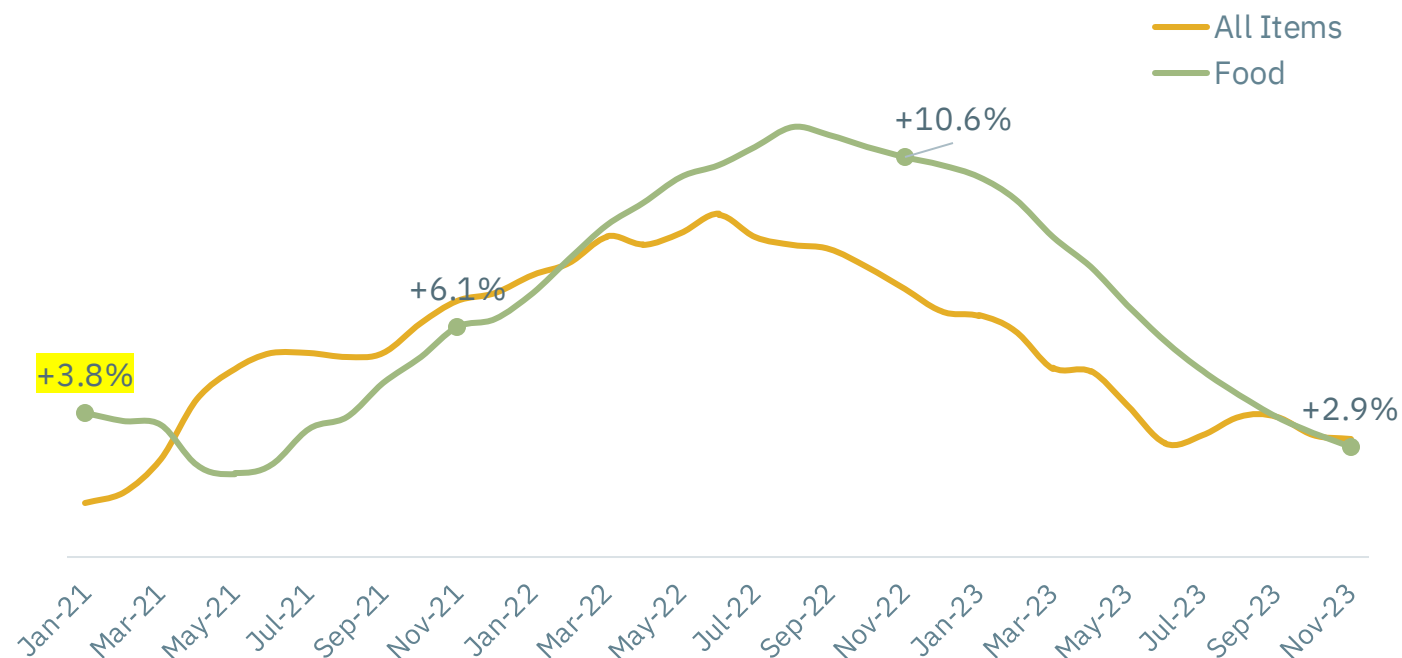
 11.6% 52wk vs PP	 2.0% 24wk vs PP
 0.1% 12wk vs PP	 -2.6% 4wk vs PP

Consumer Perception:

Consumers still cite **food prices as their number-one economic concern**, despite prices being in a period of long-term stabilization.

Consumer Price Index

% Change vs. YAGO



Promotional volume has increased

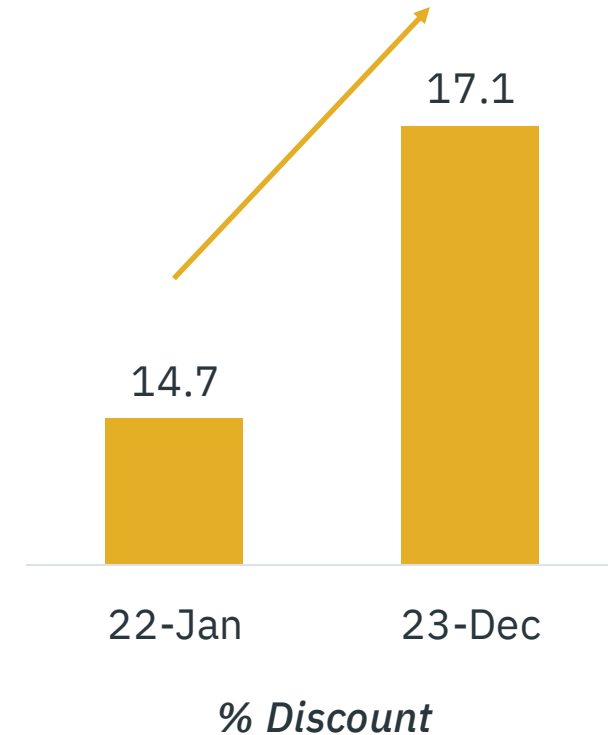
Since January 2022, we have seen an increase in average discounts as well as an increase in promotional volume – in 2023 alone, brands spend \$18B more on promotions than last year.

We expect this trend to continue.

For the 52 weeks ending December 3, 2023:

<i>Last 4 Weeks</i>	34.6
<i>Last 12 Weeks</i>	33.2
<i>Last 24 Weeks</i>	32.5
<i>Last 52 Weeks</i>	31.4

*% of Dollars Sold on
Promotion*



Leverage price reductions for true unit sales growth

Across the aisles there are examples of success where price reductions have grown unit sales.

Base Price Reductions

These subcategories had reduced base prices, and saw unit sales increase and true dollar sales success

SUBCATEGORY	Base ARP vs. YA	Units vs. YA	Dollars vs. YA
Performance Supplements	-10%	40%	24%
RF Pizza Sauce	-7%	4%	10%
SS Individual Snacks	-4%	32%	23%
RF Chicken Fresh	-3%	7%	3%
Pre-Workout	-1%	13%	12%

Promotional Price Reductions

These subcategories were highly promoted vs. last year, and generated significant lift

SUBCATEGORY	\$ Promo Sales vs. YA	% Discount	\$ % Lift
Creatine	393%	21%	33%
Supplements Green Food	195%	9%	42%
Hydration & Electrolyte	96%	11%	42%
FZ Turkey & Other Poultry	90%	17%	60%
Pet Food Cat	86%	10%	32%

Which pricing strategy is best for you?

In 2023, the greatest lift percentage came from a combination of features and displays. Brands and retailers can test a combination of pricing strategies to discover what meets their respective goals.



Temporary Price Reductions

Price reductions (at least 5% less than base) without a feature or display. Typically promoted with a shelf tag.

TPR: 36% Lift



Features

Print ads and coupons distributed by the retailer, such as in-store flyers, mailers, monthly ads, coupons, etc.

Feature Only: 54% Lift



Displays

Secondary selling locations, such as endcaps, seasonal sections, and shippers

Display Only: 39% Lift



Features & Displays

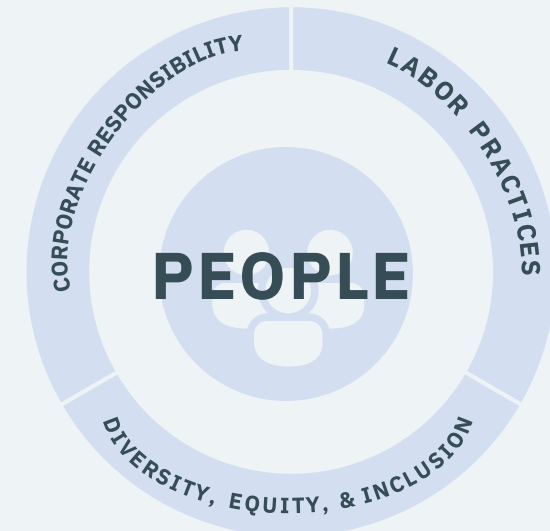
Promotional activity combining both features and displays. Effective, yet expensive.

Feature & Display: 87% Lift

2024 TRENDS

Sustainability

There are **three overarching sustainability themes** in today's marketplace



Sustainable Products Show Mixed Results

Consumers are buying sustainable products—but not uniformly. Looking at sustainable products in conventional (MULO) and Natural channels, units are down –3%. However, there are plenty of bright spots showing growth when looking at unit performance (and correlating dollars).

-26% U | \$49M

Certified Fair Trade USA

-12% U | \$792M

Certified Plant Based Foods Association

-6% U | \$12B

Certified B Corp

-4% U | \$29B

Labeled Organic

-3% U | \$42B

Certified Non-GMO Project Verified

-3% U | \$6B

Labeled No Antibiotics Added

+13% U | \$13M

Certified Greener World - Animal Welfare

+39% U | \$39M

Certified Regenerative Organic

+11% U | \$1B

Labeled Pasture Raised

+10% U | \$1B

Labeled Grass Fed

+4% U | \$740M

Certified Detox Project - Glyphosate Residue Free

+1% U | \$51M

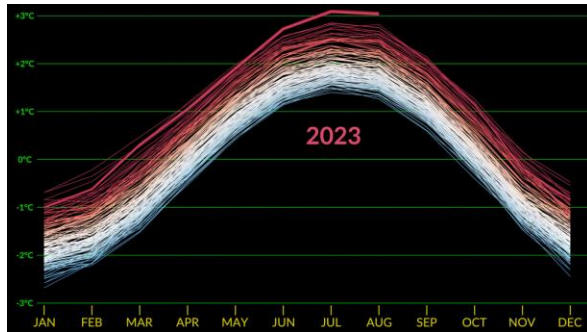
Certified Upcycled



External factors have **not forced change...yet.**

Sustainability has not yet reached a tipping point for consumers. Despite mounting reasons to focus on sustainable lifestyles, consumers still view sustainability as an optional “initiative” and not as an imperative movement.

1880–2023 Temp Variances



Hottest Summer On Record, but **is this motivation enough to incentivize shoppers and brands to produce/shop Carbon Neutral?**

Poor Soil



Soil erosion may reduce up to 10% of crop yields by 2050—the equivalent of removing millions of acres of farmland. **Will shoppers grasp the importance and health crisis being driven from depleted soils?**

Fair Wages



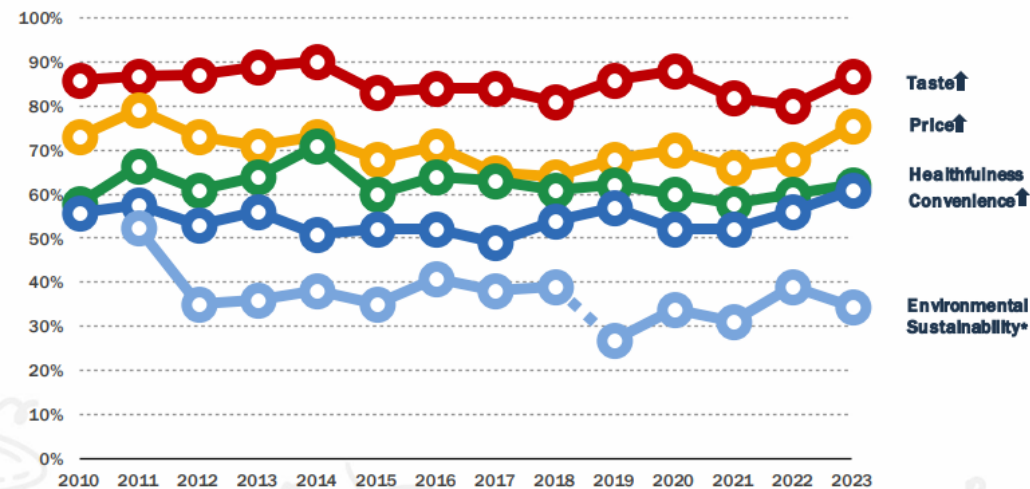
1 in 5 workers worldwide do not earn enough to lift themselves and their families out of extreme or moderate poverty. **Can certifications such as Fair Trade and Certified B Corporation drive enough awareness for impactful change?**

Shopper priorities: Where does sustainability rank?

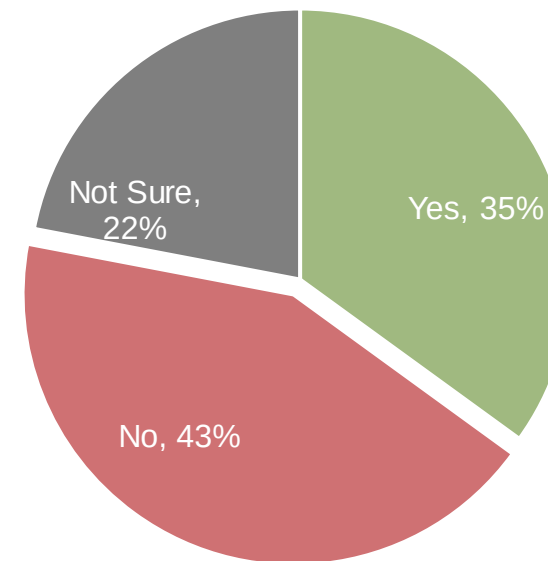
Shoppers continue to prioritize price, convenience, taste, and health over sustainability

Purchase Drivers Over Time

(% 4-5 Rating Out Of 5 Pt Scale)



Does Climate Friendliness Impact Shoppers Choices?



What will winners of authenticity look like moving forward?



Brand Messaging

- Deliver taste, health AND premiumization
- Highly relatable
- Easy to interpret—no prior awareness necessary
- Fulfilling sustainability efforts



Circular Process

- Materials are never wasted, making upcycling table stakes for success
- Reuse, recycling, remanufacturing and composting may be other key components



Packaging

- Refillable solutions
- Upcycled plastic
- Reduction in using new plastic in solutions
- Paper/plant bases

Authenticity will always win by prioritizing shopper motivations

Taste



Health



Premiumization



Be proud of being sustainable, but know that **authenticity will also need to be there alongside**
People want to **feel like they can make a difference through sustainability** – ideally, without tradeoffs

From Upcycled to Regenerative Organic

Consumers care about sustainability and are voting with their wallets

Sustainability has been a top buzzword for the industry in the past couple of years. However, beyond being just a fad, we see consumers putting their money where their mouth is.

For example, Snacks that are certified Upcycled have seen a 146.5% increase in sales and a 133.1% increase in units sold in the past year. For the uninitiated, Upcycled refers to products that contain ingredients that would've otherwise been discarded: e.g a potato deemed irregularly sized and etc.

Furthermore, as the dairy industry has long battled with the image of being bad for the environment, we see products that are certified regenerative organic buck the trend. Consumers are willing to pay more for dairy products that have the regenerative organic certification



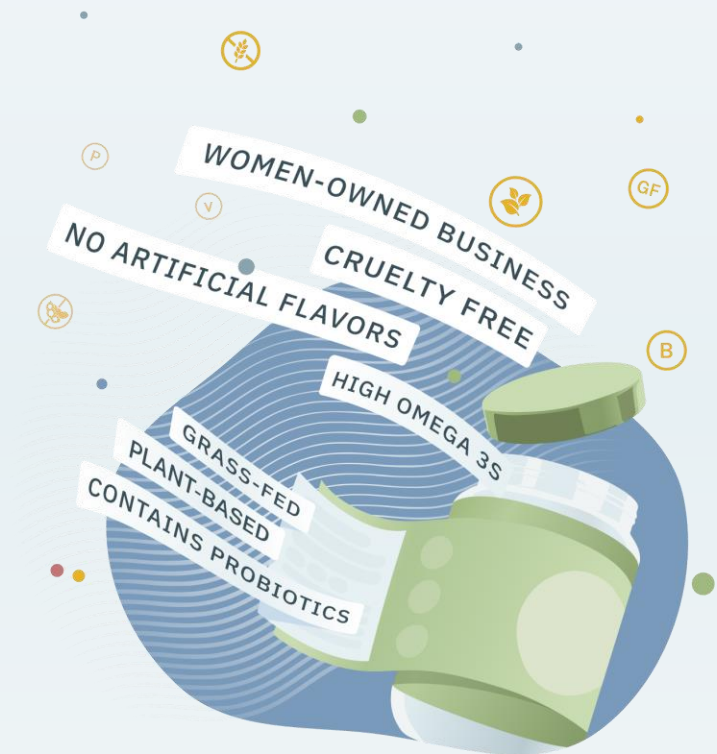
2024 TRENDS

Functional Ingredients

Ingredients to Watch in 2024

While functional ingredients have a storied and impactful presence within the health and wellness products industry, their impact on categories and their resonance with shoppers continues to change and evolve.

- ✓ 2024 will bring innovation and breakout trends rooted in wellness and functionality to a category near you.
- ✓ Some will fail to gain long-term traction while others will reverberate across the aisles for years.
- ✓ With SPINS' attribution offering multiple unique views of the functional ingredient and product marketplace, be in the best position possible to make smarter and more strategic decisions for your brand or category.



Supporting Healthy Behaviors

Let's unpack the lifestyle risks that lead to chronic disease to better understand how shoppers may avoid, replace, or combat these risks.

This can help uncover a lasting trend with broad marketplace appeal. Keep an eye on products that support healthy behaviors and help us avoid these risk factors.



What to Watch For in 2024:



Lifestyle Risk: Lack of Physical Activity

Our Prediction: Continued interest and demand for products that reinforce an active lifestyle such as pre-workouts, recovery, and joint support.



Lifestyle Risk: Excessive Alcohol Use

Our Prediction: Wellness formulated non-alcoholic beverages as well greater market impact for euphorics, mood enhancers, adaptogens and nootropics



Lifestyle Risk: Poor Nutrition

Our Prediction: Elevated nutritional profiles that tout nutrients derived from superfoods and whole food sources plus fewer additives and artificial ingredients



Lifestyle Risk: Tobacco Use

Our Prediction: Continued interest in energy support, "clean" stimulants, respiratory health products, and interest in smoke-free nicotine.

What's Next in Supplements?

2024 TRENDS:

Functional Ingredients

The Point of Origin

Trending functional ingredients and need-states often take root in Vitamins & Supplements before crossing over to food & beverage. By looking at SPINS **subcategories** and **Health Focus** attribute, we can see some early signals begin to surface:



Performance Nutrition

3 of the top 5 subcategories by % growth belong to the Performance Nutrition category



Green Food

Products in the green foods subcategory are showing tremendous demand with **+79%** growth over the past 52wks



Bee Power

Bee supplements, particularly those formulated for cold, flu, and immunity, are getting extra attention to the tune of **+76.6%**



Conscious Consumption

Hangover Remedies is a top 3 Health Focus by % growth (+20%), flanked by:

- Hydration (+50%)
- Liver Supprt (+10%)
- Cleanse & Detox (+4%)

Functional Ingredients on the Verge of a Breakout Year

Functional ingredient trends often start in supplements before expanding to other categories and departments. Here is a look at a few functional ingredients with low-to-mid level sales volume experiencing high growth. Expect these ingredients to continue to shine in supplements while being breakout candidates elsewhere.

Cinnamon

Known For: Blood Sugar and Metabolism Support

\$26.9M | +56.7%

Bee Propolis

Known For: Immune Health and Cold & Flu

\$20.0M | +89.9%

Beet Root

Known For: Performance and Cardiovascular Health

\$63.6M | +69.6%

Magnesium

Known For: Mood Support, Sleep, Bone Health & More

\$281.3M | +41.5%

Dong Quai

Known For: Menopause & Women's Health

\$592k | +64.0%

Creatine

Known For: Performance

\$62.7M | +35.5%

Health Focus

Knowing what shoppers are looking for in **supplements** helps unlock cross-over potential and formulation considerations

What's Fading?

- ✓ Cold & Flu Support
- ✓ Sleep Support
- ✓ Weight Loss
- ✓ Cognitive Health
- ✓ Hair & Skin & Nails

What's Breaking Through?

- ✓ Digestive Health
- ✓ Energy Support
- ✓ Performance
- ✓ Cardiovascular Health
- ✓ Hydration

Health Focus	Dollars, 52wk	% Market Share	CAGR, 3yr	Dollar Growth, 52wk
COLD & FLU	\$1,273,936,783.73	12.47%	-4.04%	-15.01%
DIGESTIVE HEALTH	\$1,130,308,948.95	11.06%	1.62%	4.45%
ENERGY SUPPORT	\$1,117,777,175.54	10.94%	2.94%	7.17%
SLEEP	\$836,769,878.26	8.19%	-2.72%	-7.55%
PERFORMANCE	\$778,619,632.59	7.62%	13.79%	27.31%
CARDIOVASCULAR HEALTH	\$752,928,066.54	7.37%	0.85%	3.20%
BONE HEALTH	\$634,747,941.18	6.21%	-2.54%	-1.98%
HYDRATION	\$519,858,360.96	5.09%	42.30%	49.08%
WEIGHT LOSS	\$488,456,621.23	4.78%	-5.93%	-11.06%
COGNITIVE HEALTH	\$373,825,859.74	3.66%	-2.92%	-4.78%
HAIR & SKIN & NAILS	\$360,159,501.21	3.52%	-2.56%	-6.71%
EYE HEALTH	\$336,510,651.33	3.29%	0.27%	-0.15%
MOOD SUPPORT	\$244,539,679.79	2.39%	2.09%	0.48%
PRENATAL & POSTNATAL	\$190,624,222.97	1.87%	-2.08%	-2.35%
PAIN & INFLAMMATION	\$187,190,016.65	1.83%	1.23%	0.09%
BLOOD SUGAR SUPPORT	\$159,981,961.13	1.57%	-0.47%	7.56%
JOINT HEALTH	\$154,041,561.17	1.51%	-7.83%	-8.50%
IMMUNE HEALTH	\$145,985,240.99	1.43%	1.69%	3.22%
URINARY TRACT HEALTH	\$132,273,238.73	1.29%	0.97%	1.95%
REPRODUCTIVE HEALTH	\$129,322,751.88	1.27%	2.37%	2.10%
CLEANSE & DETOX	\$91,154,478.66	0.89%	-0.47%	3.00%
PROSTATE SUPPORT	\$53,868,787.55	0.53%	-7.50%	-8.27%
MENOPAUSE	\$50,163,467.50	0.49%	-7.66%	-7.38%
ALLERGY & RESPIRATORY HEALTH	\$33,972,910.44	0.33%	-0.28%	-8.45%
LIVER SUPPORT	\$32,851,569.23	0.32%	2.16%	11.16%
HANGOVER REMEDIES	\$5,314,446.23	0.05%	6.25%	25.38%
PMS	\$4,650,520.02	0.05%	-4.56%	22.04%

Key Themes to Pay Attention To

2024 TRENDS:

Functional Ingredients

Digestive Health

Look for digestive health products to branch out beyond prebiotics, dietary fiber, and probiotics in 2024.

Digestive health has been on our radar for years, but it continues to find new applications, categories, and shoppers, including:

- Total microbiome support and synbiotics
- Personalized & condition-specific probiotic strains
- Postbiotics
- Gut friendly foods and food ingredients

4 in 10

Adults suffering from gastrointestinal disorders

75%

Adults ranking digestive health as high on their list of health priorities

\$1.18B | +22.3%

Digestive Health Beverages

\$1.7B | +1.9%

Probiotics & Digestive Aids Category (Supplements)

+131%

Probiotic Candy

+30%

Yogurts with 6g or more of **Fiber**

+221%

Prebiotic Soda

Performance Nutrition

Exercise is one of the most common ways we fend off illness and disease. Its importance to overall health has translated to a significant rise in popularity of fitness-centric supplements, foods, and beverages.

1 in 5

Adults exercise daily

42%

Of adults suffer from obesity

\$6.7B | +6.9%

Performance & Hydration
Beverages

\$1.1B | +31.9%

Performance Nutrition
Category (Supplements)

While hydration and energy support were early benefactors of this renaissance, look for more niche and personalized product formulations in 2024, along with innovation in underserved segments:

- ✓ Joint & bone health; Muscle recovery
- ✓ Mood Support
- ✓ Preworkout support & focus
- ✓ Weight management
- ✓ Womens Performance

+10%

Wellness Bars with 20g
or more of **Protein**

+25%

Preworkouts

+43.4%

Women's Performance
Nutrition

Functional Beverage Ingredients

Functional beverages are tapping into rising consumer interests and expanding the audience beyond traditional beverage buying habits. Up-and-coming ingredients and formulations will continue to create new opportunities for brands and retailers.

Energy Drinks

What to expect: "Clean," better-for-you energy, alternative energy sources, and formulations geared for focus



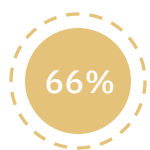
Green Tea
(Functional Ing)



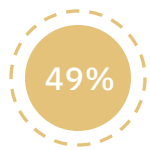
Acetyl L Carnitine
(Functional Ing)

Functional Beverage Other

What to expect: Formulations that are geared for mood support, stress support, and euphorics



Theanine
(Functional Ing)



Adaptogen Ingredients

RTD Tea

What to expect: Formulations with antioxidant content, supergreens, and digestive support



Matcha
(Functional Ing)



Digestive Support Teas

L-Theanine

Leading the charge for focus and stress management across beverage

L-Theanine

- L-Theanine is an Amino Acid naturally found in Green Tea
- May help reduce stress and anxiety
- May improve cognitive functions such as attention, executive function, and memory
- May enhance sleep quality
- Combined with caffeine, may improve attention and cognition

+24.4%

Water Category

+69.9%

RTD Tea & Coffee
Categories

+65.6%

Kombucha & Other
Functional Bev
Category



Wellness Foods and Beverages

Creating differentiation and lasting impact in a crowded market with a well-rounded product formulation

Sweeteners

Keeping the carbs and added sugars in check is important for a wide range of shoppers. Look for more novel natural sweeteners and low-calorie sweeteners to be integrated.



Natural Low Cal
Sweeteners
(Yogurt)

Sustainable

Wellness and sustainability go hand-in-hand with many sustainable alternative ingredients—such as millet and algae—being nutritional powerhouses.



Organic Millet
(Cold Cereals)

Clean

Wellness shoppers are incredibly mindful of a product's ingredients. Look for more products to ditch the unnecessary additives and keep it simple.



Vital Clean Ing.
(Energy & Sports Drinks)

Macro Nutrition

Some consumers are counting macros more than overall calories. They will leverage new tools and technology to pinpoint the products that meet their macro goals.



15g+ Protein
(Chips & Snacks)

Hemp, Cannabis and Euphorics

Hemp derived THC regulations paired with more mindful consumption are breathing new life into the mainstream cannabis and euphorics market

Cannabis

- Hemp derived delta-9 can be Farm Bill compliant and viewed as legal
- Shoppers continue to seek out alternatives to alcohol
- A rising tide: viable pathway for mainstream hemp means additional spotlights on other euphoric ingredients
- Kava bars are increasing in popularity across the country
- THCV (appetite reduction, entourage effect) and other hemp compounds hitting the market

+22.3%

Kava Supplements

+59.5%

Kratom

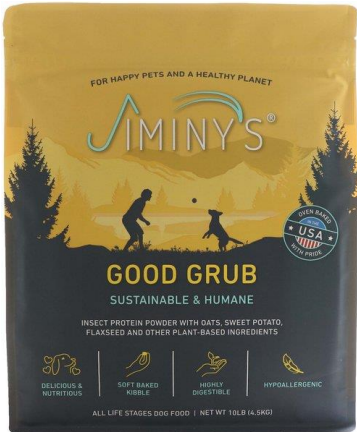
+15.4%

CBD & THC Foods & Beverages (Hemp derived)



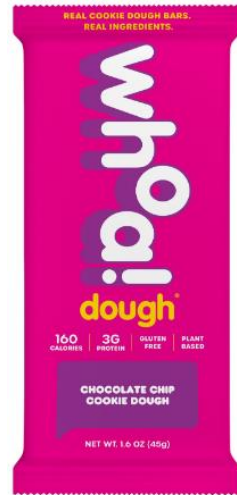
Novel Proteins and Sustainable Ingredients

While plant-based proteins have gained wide acceptance on the marketplace, look for more novel ingredients across the store that promote sustainability and nutrition while curbing climate change.



+33.6%

Insect Protein
Pet Food



+183.1%

Added Bean Protein
Wellness Bars & Gels



+121.7%

Certified Regenerative
Snacks



+10.6%

Ancient/Super Grains
Protein Supplements

2024 TRENDS

A New Era of Weight Loss

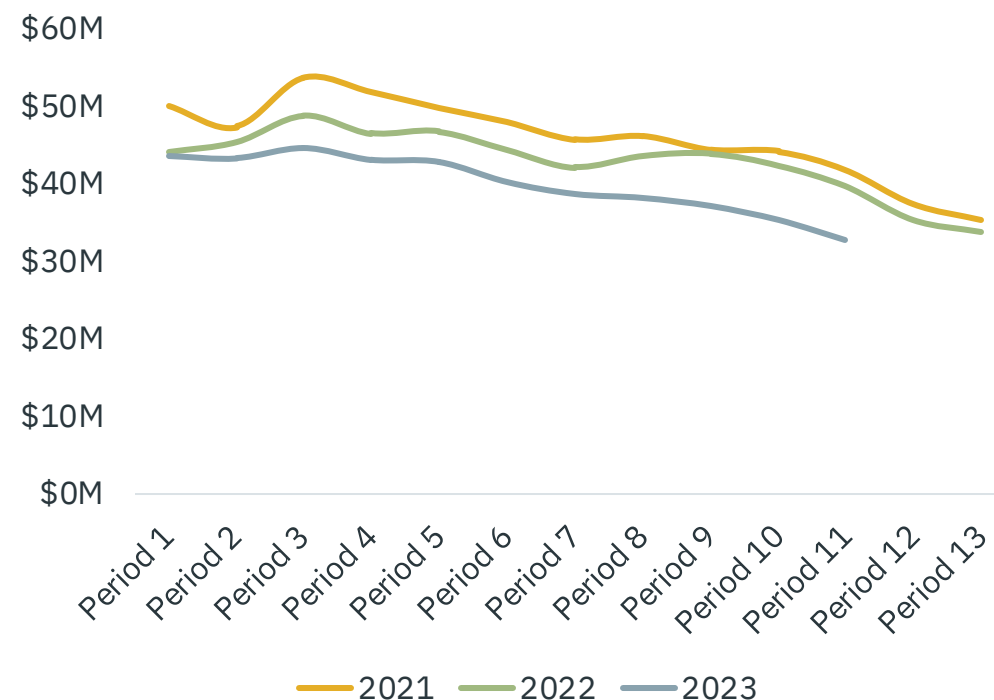
Weight loss supplements are on the decline

As alternative ways to control weight are gaining popularity, will we see a further decline?

Weight loss supplements have seen a decline in sales over the past three years. For the 4 weeks ending November 3, 2023, sales of weight loss supplements totalled to \$32.8M, the lowest it has been for any 4-week period over the past three years.

However, that doesn't necessarily mean that interest in weight loss has gone away. From diets like the Keto diet to the Ozempic craze, many consumers still have weight loss on their minds – as it has been for decades.

Dollar Sales of Weight Loss Supplements by 4 Week Periods



Ozempic in the Spotlight

A "new" drug is becoming an alternative way for some consumers to approach weight management

Ozempic, Ozempic, Ozempic. It's a drug that has taken the country by storm. This drug (also known by its generic name Semaglutide) was mainly used for those with diabetes as it helped lower blood sugar, but celebrities and influencers began to use it for its weight loss effects (or so it was reported in the tabloids). The company then released a weight loss equivalent called **Wegovy**, which is essentially Ozempic repackaged.

That model is already being copied by other manufacturers. Zepbound, an Ozempic equivalent by **Mounjaro**, was recently approved by the FDA.



BROADER TRENDS

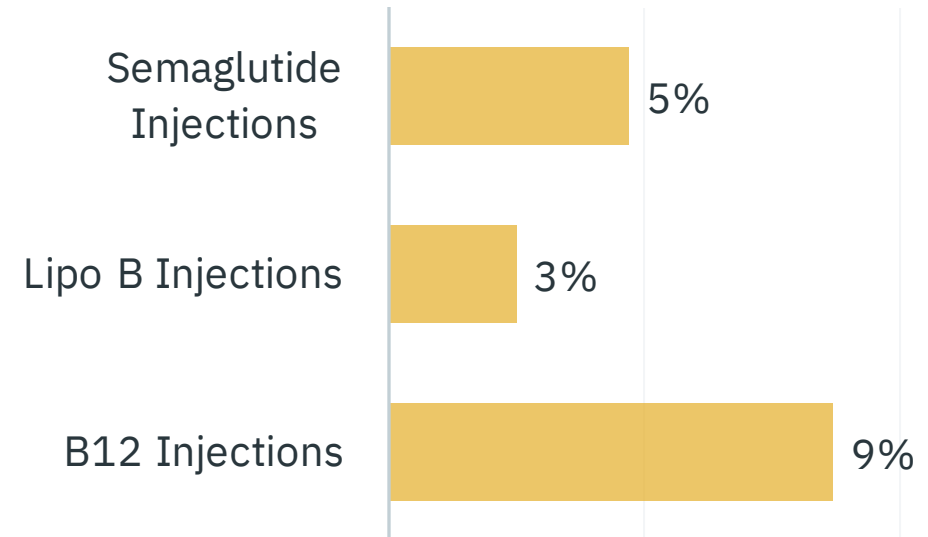
Ozempic: Who's using it?

Who exactly is using Ozempic and other semaglutide drugs like it? According to a survey by the Brightfield Group, here are some quick stats.

Of those who reported using semaglutide injections in the past year:

- 45% Female & 55% Male
- Millennials (43%) and Gen Xers (30%)
- Live in the city and are higher income
- Exercise 3-4 times per week
- Follow low sugar, low carb, high protein diets
- A third have diabetes
- Among female users, 19% are in perimenopause

Used in Past Year



BROADER TRENDS

Ozempic: Is it changing buying behavior?

Ozempic Is Making People Buy Less Food, Walmart Says

- Retailer is analyzing shopping behavior of people on drug
- Prescriptions for GLP-1s, like Ozempic, are boosting sales

Bloomberg

Nestlé vows to increase sales of healthier foods by 2030

The world's largest food company said it wants to boost sales of better-for-you products by as much as \$27.3 billion by the end of this decade, a 50% increase from 2022.

FOOD DIVE

PepsiCo monitoring impact of weight loss drugs, but says early impact on sales is 'negligible'

CEO Ramon Laguarta told analysts there are "a lot of question marks" when it comes to the impact Ozempic and other similar medicines will have on his beverages and snacks business.

FOOD DIVE

Beyond lowering blood sugar and aiding in weight loss, these drugs also have a common side effect, that being loss of appetite. Some people have reported having to set alarms to remind themselves to eat. This of course has those in the CPG industry wondering if we could see a shift in consumer buying patterns.

So far, opinions have been mixed. Walmart reported that shoppers on Ozempic have been buying 'fewer calories per basket' versus prior to taking the drug. PepsiCo on the other hand said they are monitoring the situation but they believe that early impact on sales is 'negligible'. Other brands like Nestle are doubling down on better-for-you foods, as they see consumers gravitate towards healthier products.

In a world where people might eat less but want every bite to matter, we could see more brands offer less empty calories and more nutrition, but hopefully with the same taste.

BROADER TRENDS

Ozempic: Could it curb addiction?

Weight-loss meds like Ozempic may help curb addictive behaviors, but drugmakers aren't running trials to find out

CNN

Could New Weight-Loss Drugs like Ozempic Treat Addiction?

Ozempic and similar medications may target brain circuitry involved in addiction as well as appetite control

SCI
AM

Hot weight loss drugs tested as addiction treatments

Clinical trials will gauge whether GLP-1 analogs curb drug, alcohol cravings

Science

Beyond blood sugar control and weight loss, these semaglutide drugs and others like it could also help in curbing addiction. A handful clinical trials are underway right now to gauge if it could help curb drug and alcohol cravings.

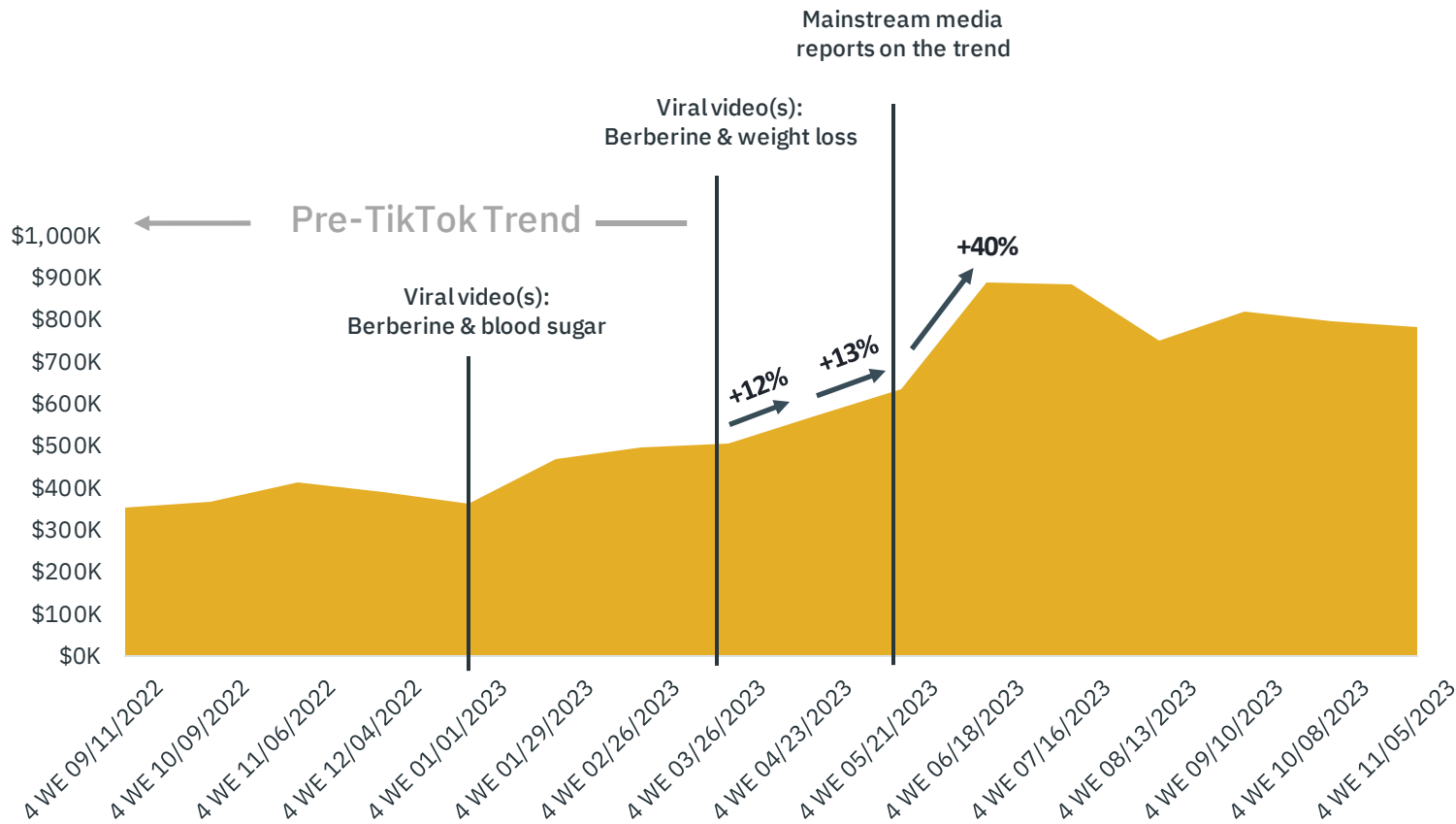
Some users of the drug who were initially on it for weight loss or for blood sugar control also reported that they no longer crave alcohol, cigarettes/vapes, drugs and etc. The clinical trials that are underway aim to test its effectiveness in curbing addiction.

If proven to be true, this could broaden the market for the target market of these drugs. Remember that users of these semaglutide drugs may experience loss of appetite no matter what they're using it for. With these drugs finding a larger user base, could it eventually truly affect buying behavior in time to come?

SOCIAL MEDIA TRENDS

TikTok Trend: Berberine, dubbed “Nature’s Ozempic”

Dollar Sales of Berberine Supplements by 4 Week Periods



In the age of social media, we’ve seen how viral videos on these platforms have been able to influence sales. Take Berberine supplements, which went viral on TikTok and other platforms. Dubbed "Nature’s Ozempic," it’s a supplement that has been purported to help lower blood sugar and aid in weight loss. Of course, many were interested in the weight loss aspect, with videos about it racking up millions of views. At its peak, this hype also translated into increased sales (40% increase in sales, to be exact) from the 4-week period prior. Even now, the supplement continues to see increased sales compared to the pre-TikTok trend period.

BROADER TRENDS

Categories that look to fill nutrient gaps will see boosts as consumers appetites decline

With those using weight loss drugs experiencing loss of appetite, we predict that spending habits may shift to supplement categories that ensure they're getting the daily nutrients that they need.

Instead of attempting to force themselves to eat a full meal when they aren't hungry, it may be simpler to drink your nutrients or take daily pills instead.



	2022* vs. YAGO		2023* vs. YAGO	
Category	Sales	Units	Sales	Units
Protein Supps. & Meal Replacements	+10.4%	+2.3%	+15.3%	+7.2%
Green Supplements	+6.6%	+71.4%	-4.0%	+42.8%
Probiotics/Prebiotics	+1.1%	-1.1%	+0.6%	-2.2%
Multivitamins	-1.9%	-7.0%	+0.2%	-6.6%

2024 TRENDS

Allergy Polarization

Surge in Sensitivities: Food allergies are on the rise

Statistics Shed Light on the Impact of Food Allergies

Food Allergies Are Growing In Both U.S. Adults & Children

8% of children (approx. 6M) under 18 have food allergies

- Most common are peanut (2.2%), milk (1.9%), shellfish (1.3%) and tree nut (1.2%)
- Of children with food allergies, **40% are allergic to multiple foods**

11% of adults (at least 26M) have food allergies

16 foods are responsible for over 90% of food allergies



Allergen Guidelines Have Changed In Recent Years

The American Academy of Pediatrics now recommends giving allergenic foods to kids early and often.

Previous food guidelines were to delay the introduction of allergenic foods until age three

- From 1997 to 2011 the prevalence of food allergies in U.S. children **increased by 50%**

The latest research shows that early and regular exposure to a food, specifically a food associated with allergies, may help reduce the risk of a child developing an allergy to that food

- The early food introduction movement started in 2015 when the **LEAP Study** found that the early introduction of peanuts between the ages of 4 and 11 months (infants at high risk for the allergy) reduced the risk of developing a peanut allergy by 80%.
- In 2017 the AAP updated their early introduction guidelines

Intentional allergens are gaining share

Certain food allergens are showing up more in baby & toddler products

Allergen Ingredient	Baby & Toddler		Total Food & Beverage
	Share of Category vs YA (Pt. Chg)	\$ % Change vs YA	Share vs YA (Pt. Chg)
Tree Nuts		+1.3 +31%	-0.1
Soy		+0.6 +11%	-0.2
Peanut		+0.2 +12%	0.0
Wheat	-0.5	+3%	-0.4
Lactose	-1.0	+1%	-0.3

- **56% of Baby And Toddler Food sales are still free of Major 9 Allergens**, but we expect a greater shift in 2024 as products are not shying away from sensitive ingredients like they once were.
- **Over half of new items this year contained Tree Nuts** (53%) **and/or Soy** (44%). Total sales for products with Tree Nut Allergens increased +31% overall.
- Peanut Allergen sales are up +12. Several brands offer **peanut butter puffs** as an early way to introduce peanuts in a palatable form for kids (and adults!) This snack segment is up +7.7% this year.



Baby food brands embrace early allergen introduction

lil mixins



Early Allergen Introduction Powders

Lil mixins food powders mix easily into baby food to introduce common allergens including, egg, peanut, cashew, walnut, almond, sesame & soy

SpoonfulOne



Puffs – contains peanut, milk and egg

SpoonfulOne products (powder mix-ins, puffs and crackers) contain 16 foods covering over 90% of food allergies.

Ready.Set.FOOD!



Early Allergen Introduction Mix-Ins

Ready.Set.Food!'s collection of allergen introduction products helps introduce allergens early through their three-stage system. Stage 1 and 2 introduce peanut, milk and egg and stage 3 introduces other common allergens

Probiotics gain traction as tool to improve microbiomes and in turn combat allergies early

Probiotics For The Potential Prevention And Treatment Of Food Allergies

The use of prenatal and infant probiotics to prevent food allergies is an area of ongoing research. More and more studies have shown that the gut microbiota plays an important role in the susceptibility to food allergies.

Probiotics, which are beneficial bacteria, are believed to play a role in supporting a healthy gut microbiome. **A balanced microbiome might potentially reduce the risk of developing allergies by modulating the immune system.**

Other interventions including supplements with **vitamin D** and **Omega-3s** are also being studied along with probiotics as possible preventative measures, but further research is still needed as the evidence is not yet definitive.

Pre-Natal & Infant / Toddler Probiotics Are Growing

Prenatal Probiotics
+15.6%



Garden Of Life
Prenatal & Postnatal Probiotics

Baby / Toddler
Probiotics
+100.1%



Mommy's Bliss
Baby Probiotic Drops

2024 TRENDS

Streamable & Shoppable

The people **influencing our food** have never been further from the kitchen

Celebrity brands aren't new to retail, but they have evolved.

<2000

Chefs began manufacturing their famous recipes, frequently incorporating themselves as the brand namesake and serving as mascots on packaging.

Chefs

Chef Boyardee, Tony Chachere's



2000s–2020

TV chefs started endorsing & launching CPG products, sparking a trend in celebrity chef-branded items.

TV Chefs

Rachel Ray, Emeril, Wolfgang Puck



2020+

Internet influencers took over as the primary faces behind CPG products entering the market.

Internet Influencers

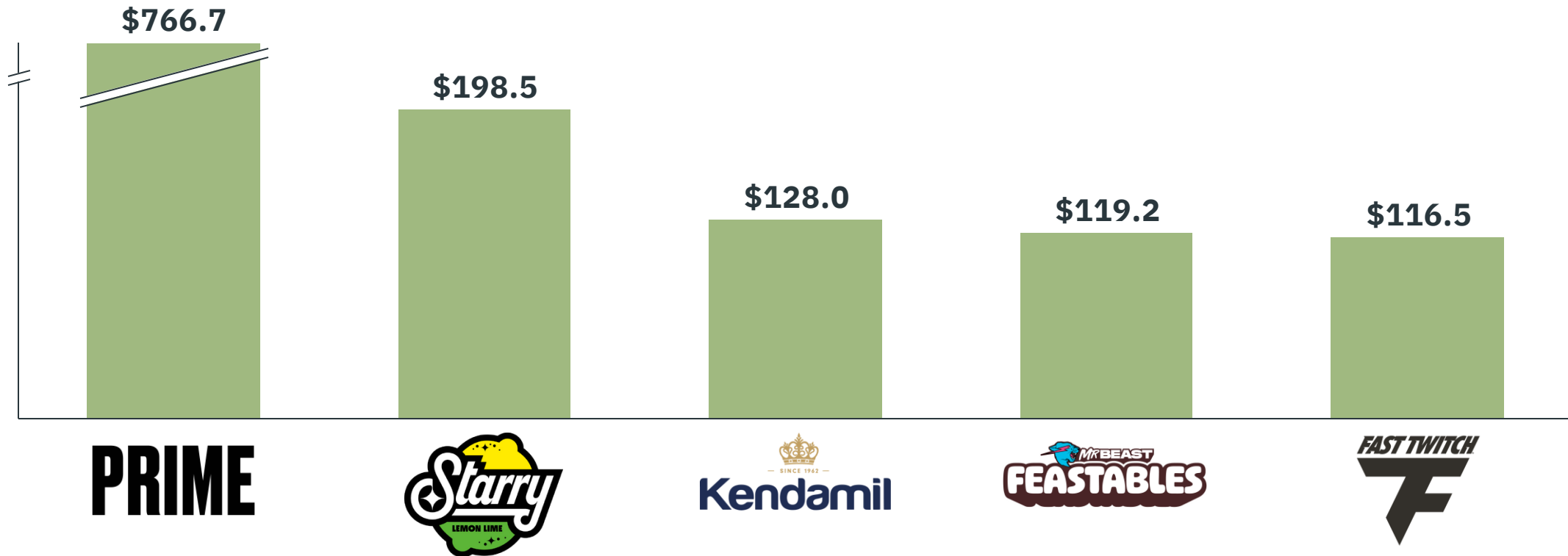
Emma Chamberlain, Logan Paul, Snoop Dogg, The Rock



TOTAL US-NATURAL + MULO + CONVENIENCE CHANNEL

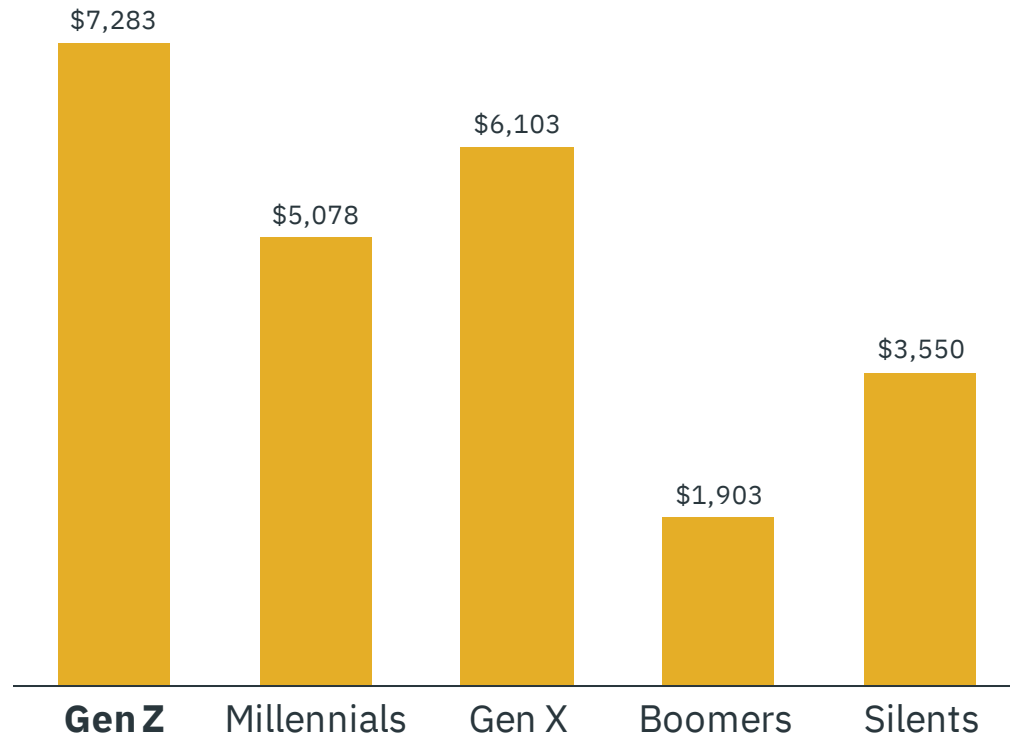
Internet influencers have the fastest growing brands in the market

Absolute \$ Chg, Brands <\$1M 2 YA



Why is this happening? Younger consumers are gaining buying power and favoring social media over traditional TV

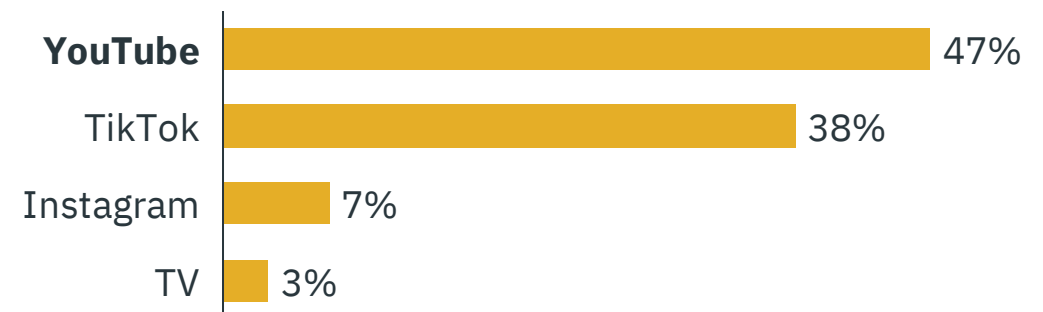
Annual Income After Taxes Change, 2021-2022¹



Linear TV (non-streaming) now accounts for less than 50 percent of all TV usage.²

71% of Gen Z consumers watch cooking videos.

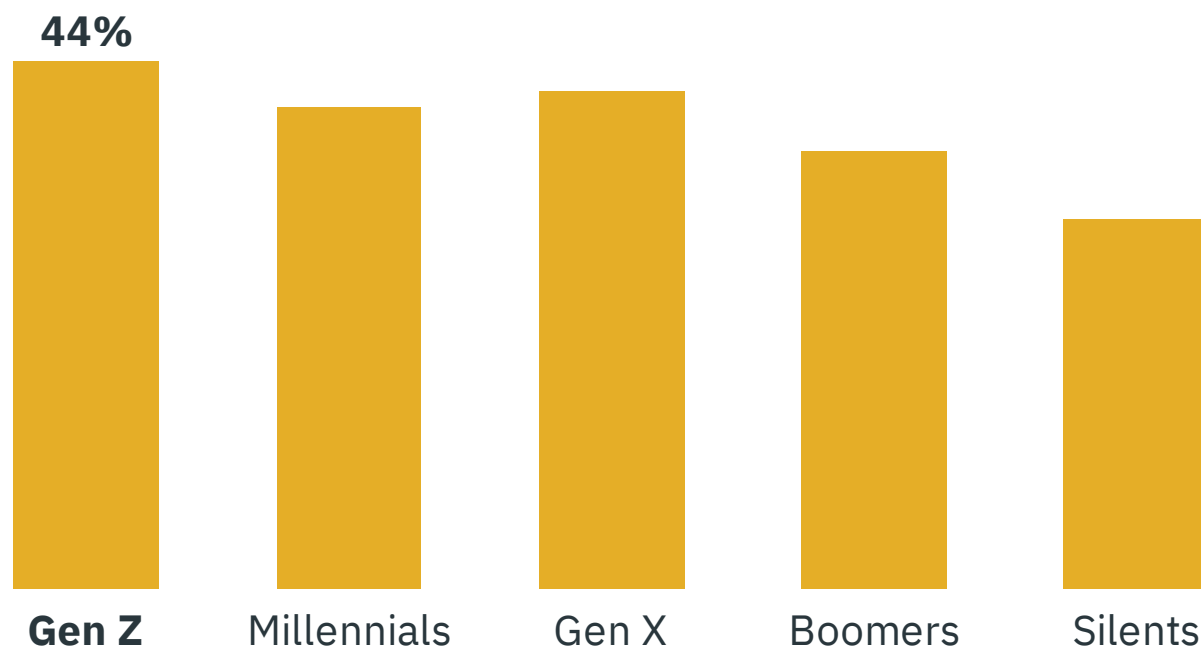
Where are they watching?³



How can chef-backed CPG brands recapture younger consumers?

Given their affinity to dining out, utilize social media marketing to introduce younger consumers to chefs' restaurant-quality meal solutions.

Percent of food spending allocated to **away-from-home-dining**, 2022



Newly launched chef brands, though small, are achieving initial success.



Creator:

Stephanie Izard

- '17 Top Chef & '08 Iron Chef Winner
- Chef & Founder of several Chicago & LA based restaurants



Creator:

David Chang

- Netflix's Breakfast Lunch and Dinner (2019) & Ugly Delicious (2018) & Hulu's The Next Thing You Eat (2021)
- Chef & Founder of Momofuku

So what is next?

*“You might dismiss as mere gimmicks products from YouTube stars like Mr. Beast and Logan Paul—think Feastables snacks and Prime energy drinks, respectively. **But billionaire venture capitalist Marc Andreessen leans toward another view: that they represent the future of consumer product relationships**”¹*

Consumers will continue identifying with influencers who share similar values and interests, ultimately driving their purchasing decisions.

RECOMMENDATIONS

For brand contemplating an influencer partnership, ensure that the individual aligns with the values of both your brand and the values of your target consumers.

For retailers, be aware of trending influencers and leverage the appeal of influencer brands in grab-and-go categories with accessible price points.

Chef brands can keep their seat at the table by focusing on today's multi-screen viewing habits across TV, social, and more. Considering the younger generations' preference for dining out, chef-founded premium meal solutions could potentially thrive in the CPG market.

2024 TRENDS

Lifespan to Health Span

Lifespan to Health Span

Individuals are redefining daily routines and consumption rituals to increase physical longevity and decrease the rate of aging

Revolution of the Practitioner Approach

- Podcasts and social influencers are sharing medical knowledge that was previously controlled by the traditional medical community and building trust with scientific proof points and expert perspectives
- Scientific and medical knowledge is being repurposed and repackaged to solve for what consumers are looking for: increased physicality, improved outward appearance and sustained mental acuity



Incorporation of Incremental Elements



- Consumers are using physical and food intervention, such as cold plunges and red-light masks, to change the physical state of the body: increase cell resilience, improving ability to sleep and accelerating regenerative processes
- In-home versions at more affordable price points of these technologies and tools are enabling full routine incorporation rather than being atypical indulgences



Practical Prevention For Long Game Living



- Complete re-evaluation is occurring across food and beverage groups as people critically think about their effect on their overall wellbeing
- The connection between chemical ingestion and likelihood of disease continues to drive reformulation
- Recognition of the importance of social interactions for holistic health in an age of digital connection is giving way to a desire to more meaningful connections and less “screen time”



Lifespan to Health Span: **Glucose-friendly foods**

Glucose levels are becoming the health priorities for consumers—whether or not they have existing health concerns.

Vinegar Formulations

Consumers frequently return to the habit of eating vinegar before or after sugar because it can help maintain consistent glucose levels



Savory Breakfast Solutions

Eating a meal before coffee helps to lower cortisol levels, but it should also be protein-laden to ease digestion



Oat Milk Opposition

Because it is made from a carbohydrate base, oat milk causes significant glucose spikes, making room for nut-based alternatives



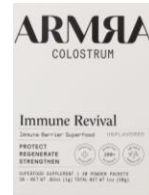
- There is an **increase in blood glucose regulation** and a desire to minimize blood sugar spikes to maintain energy, sustained focus, and reduce blood sugar crashes.
- There are **theories that minimizing blood sugar spikes helps with weight regulation** as it minimizes the release of insulin which is a preventor of fat cell burning.
- Brought to prominence by Instagram influencer Glucose Goddess, there are **suggested ways of eating that help ensure that glucose levels remain low**. These tips include:
 - reducing the amount of pure carbohydrates that are being eaten,
 - drinking vinegar before meals,
 - eating leafy greens at the start of meals, and
 - always ensuring there is a fat or protein component to food consumption.
- **Expect to see more vinegar-based products**, a continued exodus from carbohydrates and a supreme focus on high quality proteins along with savory meals.

Lifespan to Health Span: Beauty from within

Beauty regimes are incorporating more elements that focus on how food, beverage, and supplements can support an outward appearance and youthfulness.

Collagen & Colostrum

With purported holistic health, immunity and beauty benefits, colostrum might be at the center of the next collagen craze iteration.



Honing Hydration

Finding methods to improve water consumption and potency is refined with lower sugar options primed for endless throat enablement and added functionality



Finding Nature's Ozempic

Shoppers are seeking supplements with metabolism enhancing properties

- Belief surrounding the benefits of collagen to your joint and skin health are widely believed, with **the next opportunity in this craze is to develop food products that include naturally occurring collagen** (likely signaled through their gelatinous texture) such as bone broth. Colostrum, the typical source and intention to feed babies, has purported immunity and beauty benefits and is being advised to being taken in tandem to Collagen
- **Hydration for supple skin, energy and to minimize overeating continues to be a focus.** Established hydration products frequently have added sugar and the next phase will be able to be incorporated into routines with minimal caloric load and high taste versatility.
- The desire to be trim continues to be deeply engrained in our culture, as evidenced by the rapid acceleration and quick adoption of Ozempic. **Berberine has been touted as the Natural Ozempic because of its purported ability to minimize belly fat.** Supplements are now taking on yet another use case as consumers seek natural alternatives that do not require a doctor's prescription and won't come with the intense potential side effects of Ozempic (such as depression)

Lifespan to Health Span: The Fight with big pharma

Active ingredients that have been controversial with the FDA and United States public are building new reputations (thanks in part to influencers)

Nicotine

Reignited interest in nicotine for its ability to improve concentration and memory



Can't Stop Psilocybin

Continued research and positive public discourse on the psychological benefits of psychedelics



THC

Viable pathway for hemp legalization is spurring products to induce euphoria

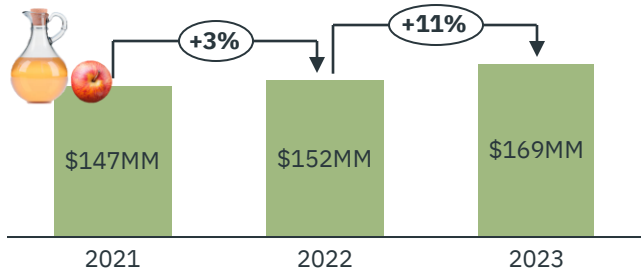
NMN (nicotinamide mononucleotide)

Thought to support mitochondrial function to improve longevity but has been banned from being called a dietary supplement by the FDA

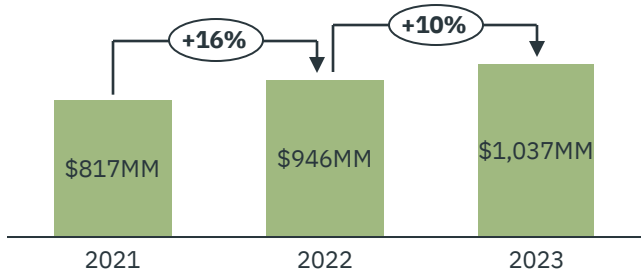
- Aided by the support of the biggest podcast influencers in the world (Huberman, Tim Ferris), active ingredients used to be demonized by the FDA and United States public are being seen in new light.
- Nicotine has purported benefits of increasing focus and mental acuity. Primarily being sold in gum and pouch formats, there is increased acceptance as it is being seen as similar in nature to caffeine (a well-accepted stimulant that is also heavily addictive). Expect for new smoke-free versions to continue to emerge with opportunity to have more neutral, or female oriented branding towards the end of next year.
- The love of mushrooms, and the effects of the active ingredient Psilocybin will continue to bloom into the upcoming years. Consumers are turning to Mushroom chocolate as an alcohol alternative for its euphoric benefits that are achieved without the disastrous side effects and implications of a hangover.
- Additionally, psychedelics will continue to mainstream as they continue to be approved as an effective mental health benefits.
- Pathways to legalization continue to be found for THC as certain strains are becoming legal and providing the benefits that many had wanted from traditional CBD but failed to deliver. Products that actual induce a mental effect will be the next wave and curtail the unfortunate fate of other wonder functional ingredients
- NMN (nicotinamide mononucleotide) is still battling full FDA approval but hasn't been fully banned in the United states quite yet. In the years to come expect many more compounds to gain popularity that are supporting function at a cellular level for a true way to remain youthful and improve longevity.

Lifespan to Health Span

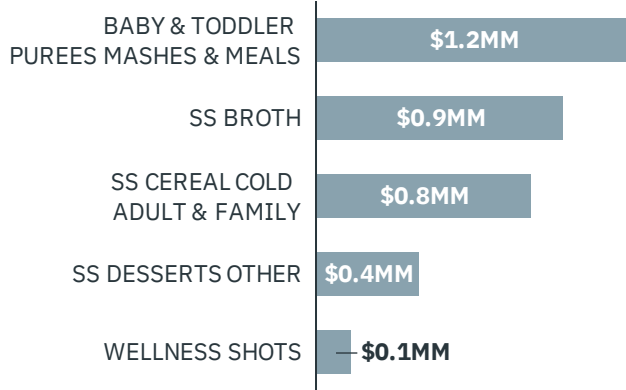
Apple Cider Vinegar Three Year Dollar Sales Growth



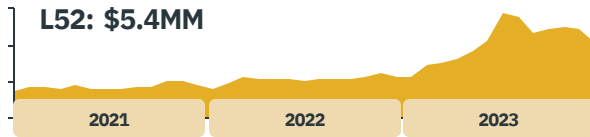
Labeled Grain Free Three Year Dollar Sales Growth



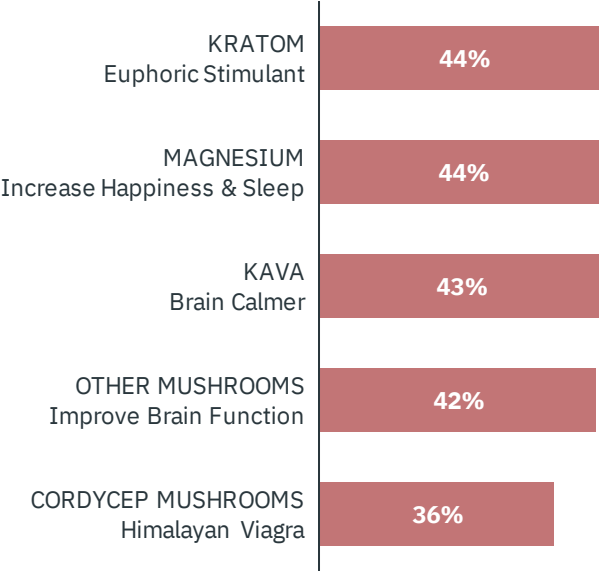
Top 5 Collagen Food & Bev Subcats Absolute Dollar Growth



Berberine - Nature's Ozempic 3 Year Monthly Sales



Mood Altering Alternatives \$ % Change



THC & CBD foods growing at +15.4%

New Global Notions

The increasingly adventurous American taste palate is ushering in a new wave of taste profiles and food and beverage formats from varying cultures.

Diving to Greater Depths Of Asian Cuisine

- Certain Asian cuisines, such as Japanese, have completely mainstreamed, but there is still opportunity to find foods not yet on most Americans' radars that have potential for wide success
- Countries like Korea and Vietnam are still mainstreaming as they have begun to find a foothold in CPG products, while we see emergence of cuisines like Burmese making their first foray into RTE



Mixing Cultures with Format & Flavor Blending

- Just as sushi became Americanized through its flavor profiles and favored preparation methods, opportunity exists to combine traditional global foods with familiar flavors and unfamiliar formats
- Foods with textures not traditional to America, such as the chewiness of Brazilian Cheese Bread crafted with Yucca or the comforting nature of Italian Pastina, can serve as a new pathway of innovation for brands to capture newness



Foreign Food Standards Building Consumer Trust

- Other parts of the world are known for having stricter food and beauty governmental ingredient guidelines that are being perceived as higher quality and safer to consume
- As traceability becomes increasingly important, Europe continues to impose DOP designation on products to ensure traditional cultivation methods and American companies continue to source single origin products for purity



New Global Notions

Next Wave of Winning Flavors

Bring on Bulgogi

Specific flavors like Bulgogi offer a fresh approach to the salty sweet combination perfect for pairing with proteins .



Redefining Heat

New hot sauces and crunchy crisps with new geographic origins such as Mexico and Italy



Dumpling Double Down

More Variety, Emerging Formats

A meal and a component with a variety of preparation methods for convenience- such as frying or steaming the microwave- dumplings will remain a format for innovation. Expect a broader selection of soup dumplings and RTE dim sum classics that are found in both refrigerated and frozen store sections.



European Everyday Elevation

Olives

Castelvetro and new varieties as people look for newness following dirty martini and olive popularity- and they have probiotic traits



Cultured Butter

Cultured butter's fermentation and tangy taste provide a unique base



Charcuterie & Meat

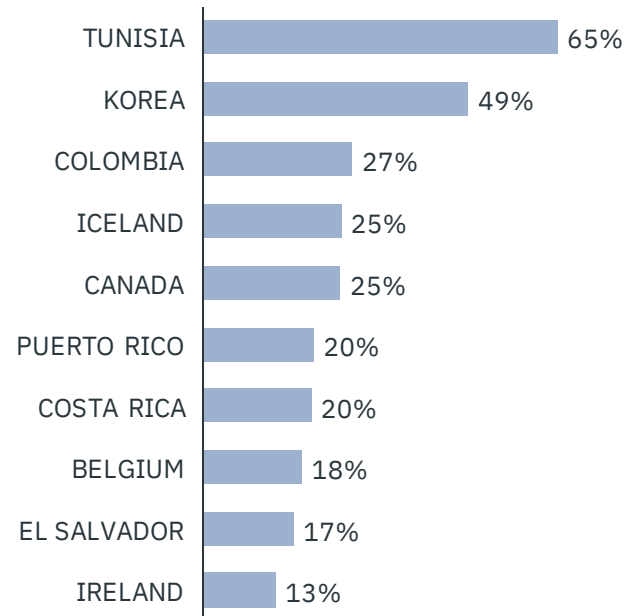
The desire for new protein flavors has given way to Mortadella and Iberico Pork, long hailed for its elevated taste



New Global Notions

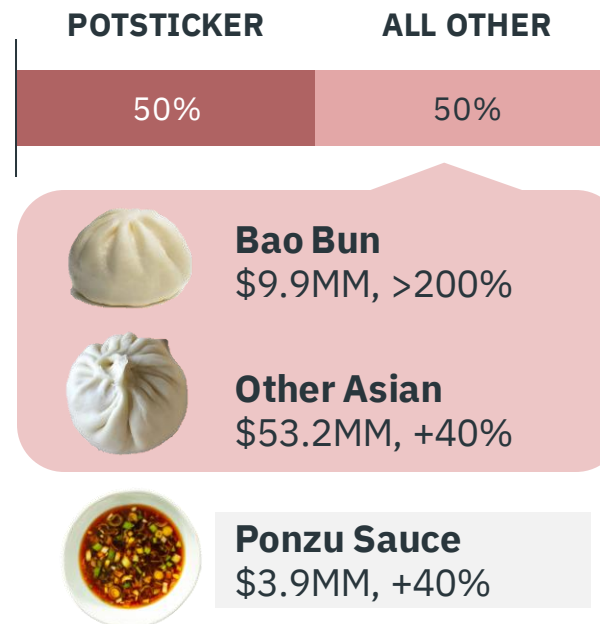
Top International Attribute

\$ % CHANGE OVER \$100MM



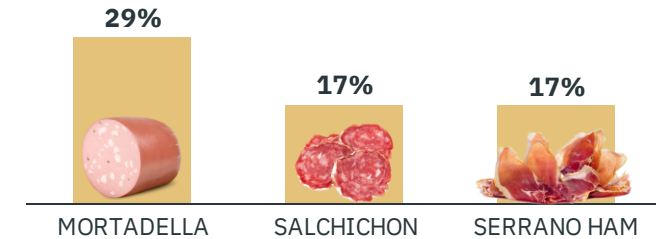
Dumpling Type Growth Rate

\$ SHARE AND GROWTH BY TYPE



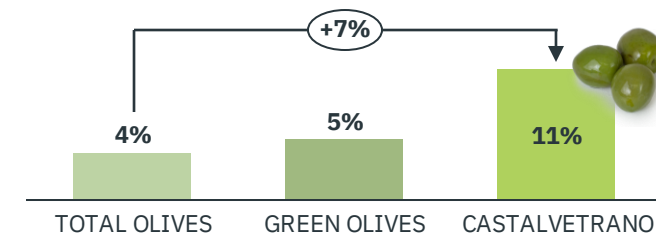
Fastest Growing Deli Meat

\$ % CHANGE



Olive Type Growth

\$ % CHANGE



2024 TRENDS

Trends Reaching Their Peak

CBD

2024 TRENDS:

Trends Reaching Their Peak

CBD has reached its peak

The 2018 Farm Bill made Hemp federally legal to manufacture and distribute in the US. **By 2019, CBD was everywhere.**

COVID slowed the momentum in retail; brands pivoted from higher priced tinctures to lower priced gummies, topicals, and beverages. Many large retailers were hesitant to bring in ingestible CBD due to regulations.

Today, while the market has yet to return to pre-COVID rates, the Category is alive and well. CBD has earned its spot in the medicine cabinet with the ability to support multiple need states that American's are looking for: sleep, anxiety, and pain support.



-57 # Brands Selling
v. 2YA

-15% ARP %
Change
v. 2YA

Google Searches for CBD Have Declined Post-2019

Google Search Index Average - CBD

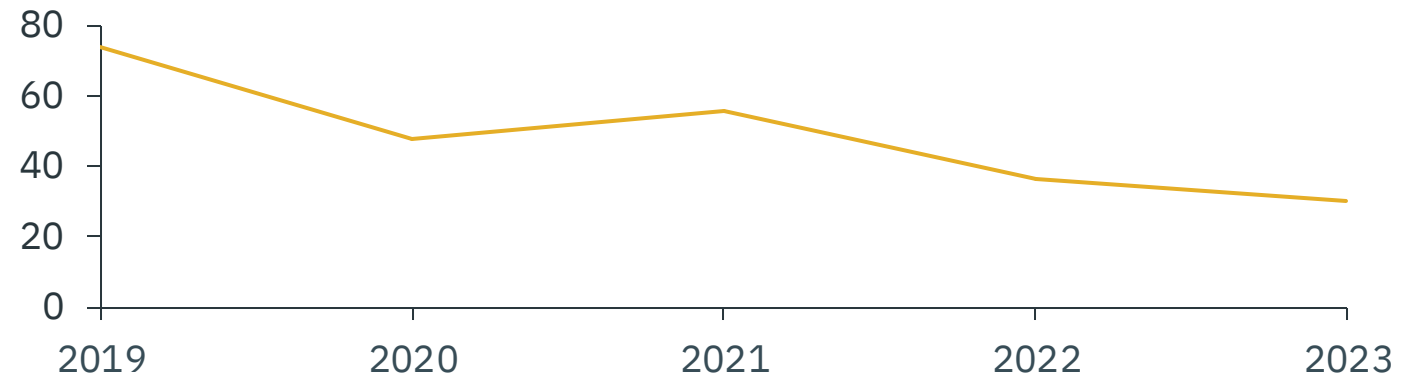


Chart: 2020 an 'extinction event' for thousands of CBD companies, but industry remains crowded

Published August 3, 2020 | By Kristen Nichols [Source](#)

BEST INDUSTRIES

The Next Gold Rush Is the \$22 Billion CBD Business-- [Source](#)

Are we witnessing the end of the CBD craze?

SEPTEMBER 22, 2023 • SPA EXECUTIVE • ARCHIVES, FEATURES, NEWS [Source](#)

TREND: CBD

What's Matured

Tinctures

Tinctures previously dominated the CBD set in natural And vitamins retailers; now they make up less than 30% of the TDPS in the Natural Channel.

What's replaced the space? Gummies. Gummies make up 44% of total distribution points in the Natural Channel and have grown from \$9M to \$13M in the Natural Channel in just 2 years.

-54%

Tinctures \$ %
Chg. V. 2YA
Natural Channel

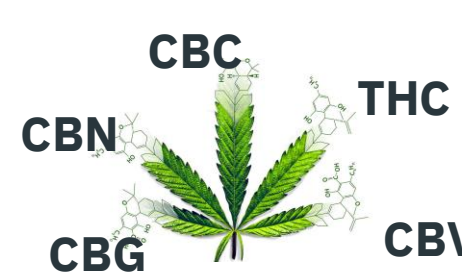
+53%

Gummies \$ %
Chg. V. 2YA
Natural Channel

What's Still to Come

Unleashing The Power Of Other Hemp-Derived Cannabinoids

CBD is the star of the family when it comes to Hemp-derived Cannabinoids. Full-Spectrum hemp also includes other beneficial compounds that offer targeted support for multiple need states. Hemp-Derived CBN, for example, can help support sleep cycles. Hemp-Derived THC is already making waves in the market:



\$2.8B

Hemp Derived THC
Market Size In 2023
[The Brightfield Group](#)

Melatonin + Candyceuticals

2024 TRENDS:

Trends Reaching Their Peak

Current State of Gummy Vitamins

Search interest and point-of-sale trends show plant-based has steadied out as consumers are asking more of their alternatives. Ingredient lists, environmental impact, taste, and texture have become deciding factors.

Gummy forms across Vitamins & Supplements:



-4% \$ Sales
vs YA

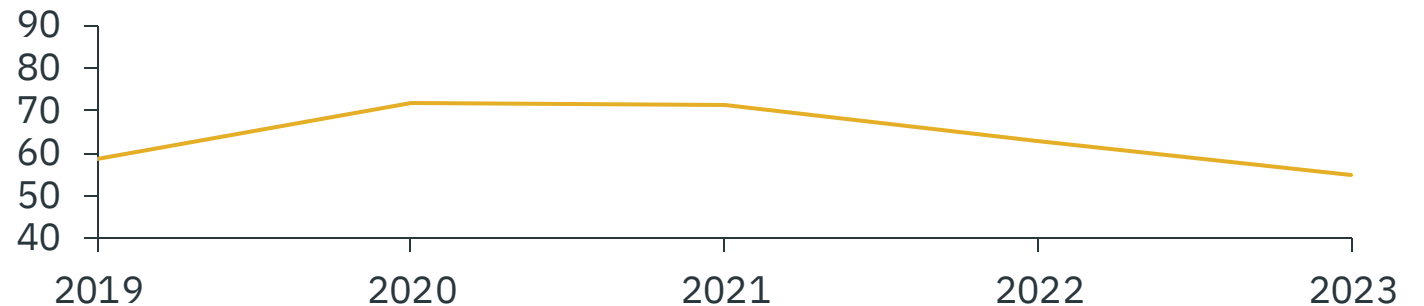
Powder forms across Vitamins & Supplements:



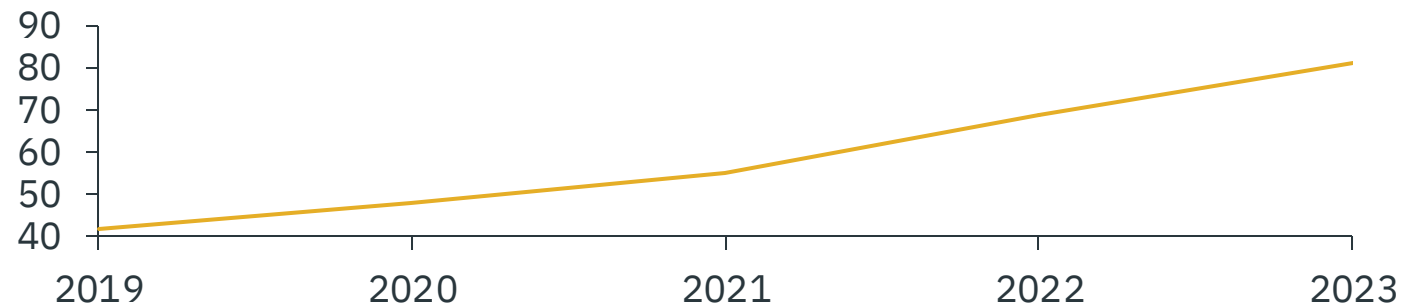
+20% \$ Sales
vs YA

Interest for Gummy Vitamins wanes, while Supplement Powder interest is on a steady increase over the last 5 years

Google Search Index Average - **Gummy Vitamins**



Google Search Index Average - **Supplement Powders**



TREND: VITAMIN & SUPPLEMENT FORMS

What's Matured

Gummy Everything

No matter what vitamin or health focus you are looking for now, a gummy form likely exists. Now saturated for both kids and adults, growth of gummies has started to slow down.

Melatonin gummies have especially mellowed (down -4% vs YA), potentially due to backlash from an April 2023 study that garnered national media attention.

“...Pediatric use of melatonin gummies may result in ingestion of unpredictable quantities of melatonin and CBD.” Dr. Pieter Cohen, associate professor of medicine at the Cambridge Health Alliance

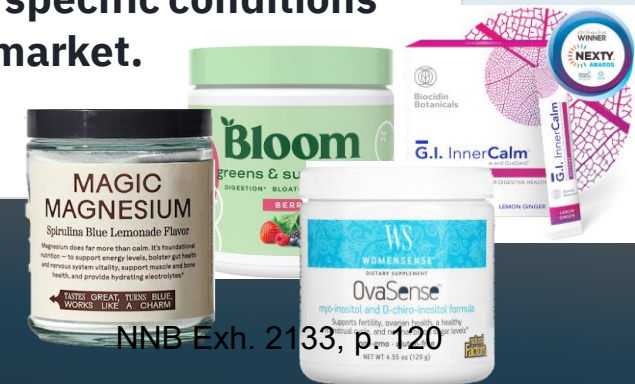


What's Still to Come

Popularity of Powders

We have already seen powder as a popular, successful format for pre-workout and protein, with hydration following suit. In 2024 other areas – like gut health, mood, GI – will start to utilize powder forms. Powder is an ideal vehicle when larger doses are needed than pills can provide, with an easy format that can be flavored and mixed.

Supplements targeted towards preserving health & warding off illness have also proven successful in market. This opens the door to the next wave: **Powders designated to treat specific conditions will find success in the VMS market.**



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Plant-Based Alternatives

2024 TRENDS:

Trends Reaching Their Peak

Current State of Plant-Based

Plant-based growth has slowed but still maintains a crucial role in consumer lifestyles. While “second-generation” alternatives appear to have peaked, **2024 will see plant-based clean up its act, return to the earth, and evolve.**

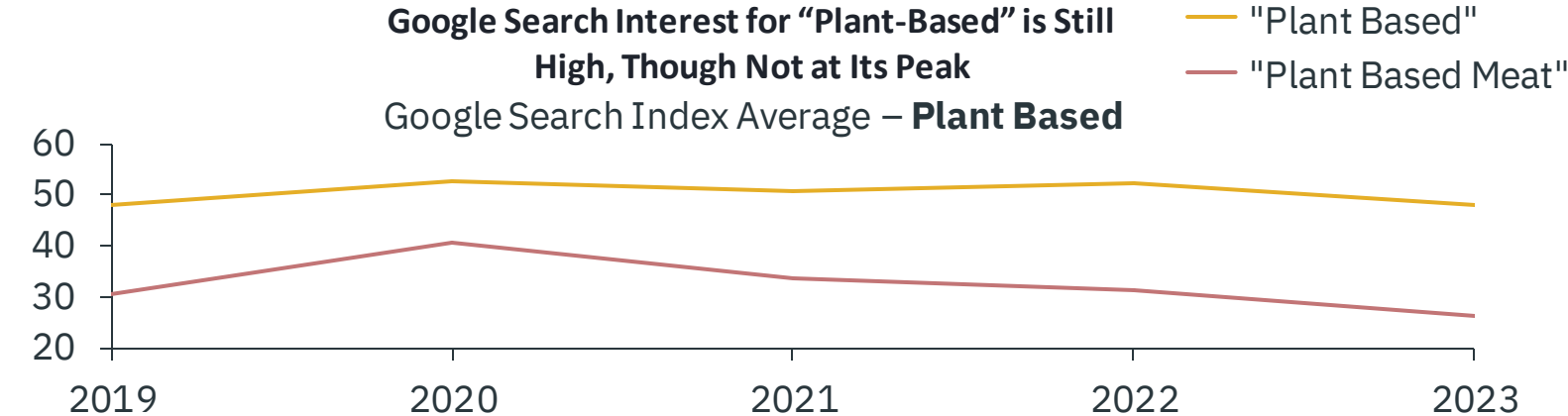
Top Slowing Areas



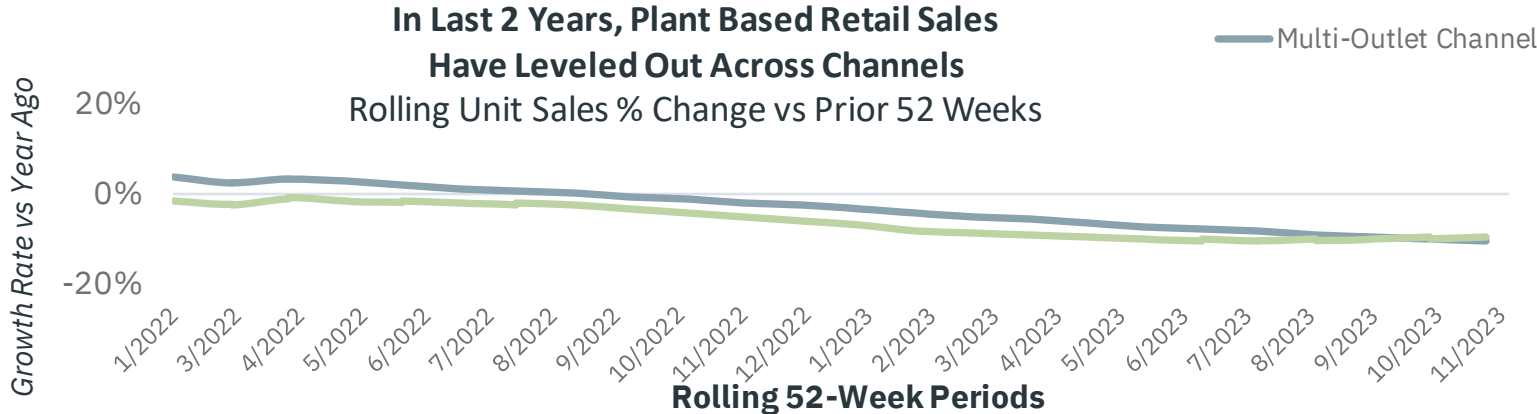
Top Growing Areas



Google Search Interest for “Plant-Based” is Still High, Though Not at Its Peak
Google Search Index Average – Plant Based



In Last 2 Years, Plant Based Retail Sales Have Levelled Out Across Channels
Rolling Unit Sales % Change vs Prior 52 Weeks



TREND: PLANT-BASED

What's Matured

Ultra-Processed Meats and Dairy

As novelty starts to wear off, vegans, flexitarians, and brands alike will start to prioritize the “plant” instead of trying to mimic the “meat.” Expect a shift away from:

- Hyper-realistic replacements
- Long lists of complex ingredients
- Highly processed textures

-16%

Plant-based burgers, nuggets, and dinner links are all currently down -16% in dollar sales vs YA

What's Still to Come

Fresh and Clean Alternatives

Growing brands in Natural Channel reflect a return to natural protein sources and simpler ingredients. This includes tried-and-true tofu, both cooking with plain and innovating with seasoned. Fun, familiar forms like nuggets and cutlets will likely stick around. Cheese will see whole ingredient add-ins as one way to solve texture challenges.

95% Mushroom Root



Fava Bean Tofu



Olive Oil Based Cheese



TREND: PLANT-BASED

What's Matured

Almond All Over

Once a pioneer that made non-dairy milk more palatable to the masses, almond milk is now incredibly well-established. Almond holds over 50% of alternative milk share and will stick around as a staple on the shelf. That said, it is no longer growing rapidly, leaving room for the continued boom of other alternatives to chip away at almond's majority share.

-3%

Almond Milk dollar sales vs YA

What's Still to Come

Creamer of the Crop

2024 competition will be fiercer than ever. Plant milks and creamers will **keep expanding** bases and playing with complementary flavors. **With animal dairy stepping up its game, too, no one milk type will reign supreme.** Expect three trends:

- 1. Clean:** Even established brands like Califia have recently introduced simpler label, organic versions.
- 2. Green:** New bases bring new sustainable benefits. Pistachios require ~50% less water to grow than almonds; peas, tiger nuts, and sesame even less. *Hope and Sesame* touts “upcycled, drought-tolerant, and bee friendly” on pack.
- 3. Dairy & “Dairy”:** Plant-based milks will compete increasingly with “animal-free” items like Bored Cow that use tech to achieve milk proteins found in dairy. The true dairy landscape is also expanding into cleaner, greener options to re-capture plant consumers.



TREND: PLANT-BASED

What's Matured

Frozen Aisle Chills

Once plant-based started hitting refrigerated aisles, frozen food followed suit. A limited freezer aisle became quickly saturated with appetizers and pizzas that incorporated vegan meats and cheeses, to ice creams with alternative milk bases. While the convenience of frozen still appeals to plant-based consumers, we see the space calming down for now.

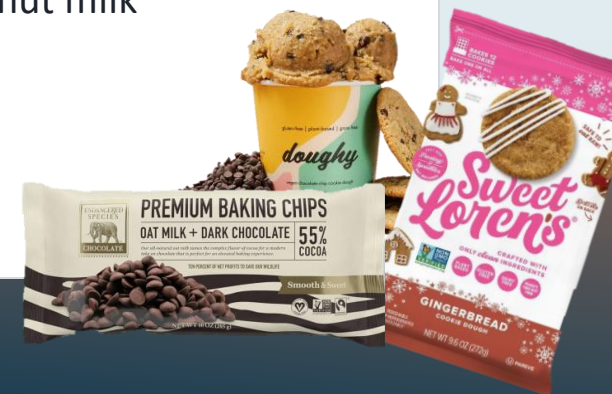
-8%

Total plant-based dollar sales in Frozen declined vs YA (Total Frozen Department is up +4%)

What's Still to Come

Plant-Based Patisserie

That said, one area still lighter on plant-based is the *baking space*. In refrigerated, we see vegan cookie dough starting to take off--and not just for home bakers. It doubles as a safe, eggless treat right out of the container. Plant-based bakers will also have an easier time finding ingredients thanks to convenient options like chocolate chips with nut milk and ready-made doughs.



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Cauliflower to Chickpeas

2024 TRENDS:

Trends Reaching Their Peak

Low-Carb Champions: Cauliflower matures as chickpea is still taking off

These two humble staples have proliferated as gluten-free carb substitutes across the store – replacing pizza crusts and rice, sneaking into pasta and salty snacks, and bringing a boost of nutrients with them. **In 2024, we expect to see even *more* hype around chickpea as the higher protein, higher fiber choice.**



Sales of Food & Beverage with Cauliflower as an ingredient slowed down

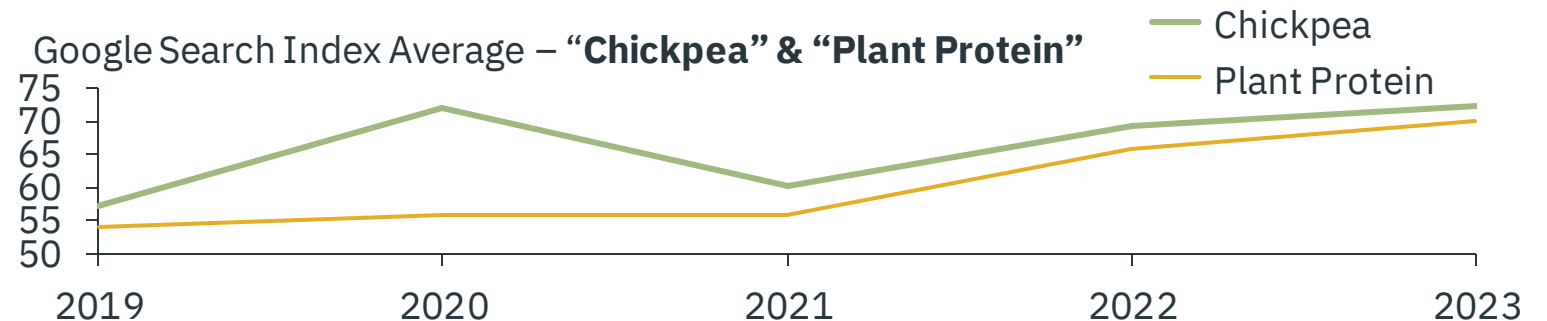
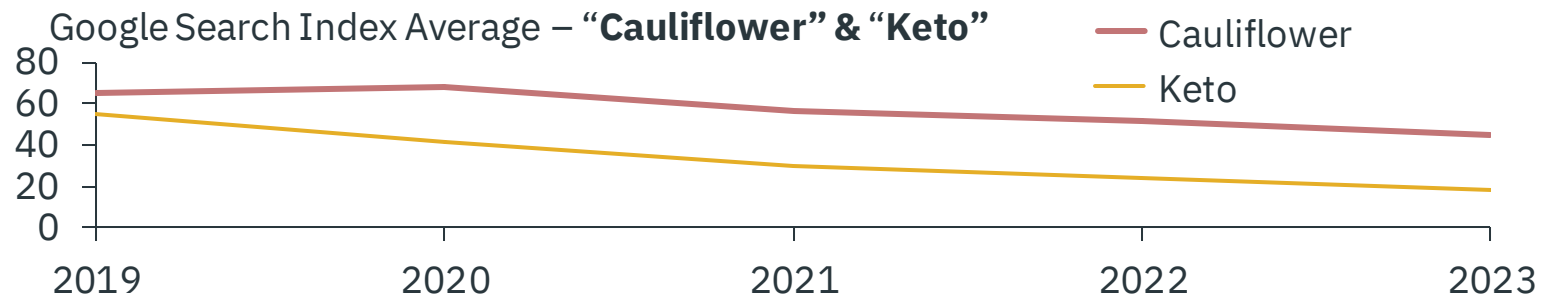
-12% \$ Sales vs YA



Sales of Food & Beverage with Chickpea as an ingredient sped up

+11% \$ Sales vs YA

Google searches for cauliflower and keto diets have started to wane, while chickpea & general consumer interest in protein are still increasing over time



TREND: LOW CARB CHAMPIONS

What's Matured

We Unlocked the Power of Cauliflower

While it still shines as a gluten-free compliment, Cauliflower rice or flatbread is not quite as filling.

After keto trends peaked, carb conscious consumers are now looking for more substantial substitutes.

Others **have even re-incorporated complex carbs in moderation**. Either way, they are relying a **bit less on cauliflower alone to fill this gap**.

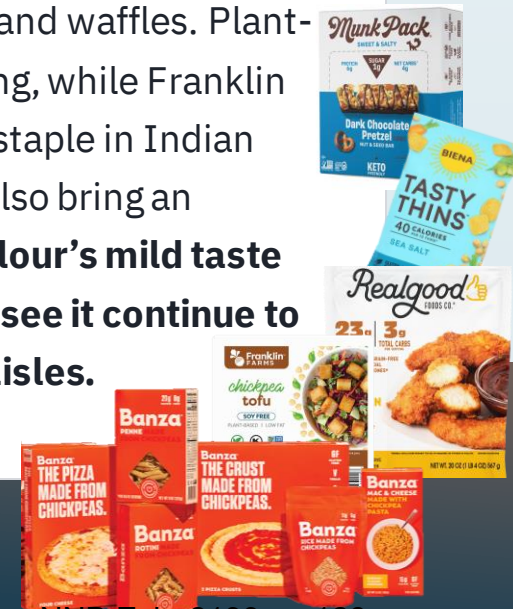
The biggest brands are tightening assortment. Even still, expect this staple veggie to show up in heartier versions, like Caulipower's **Chicken** Nuggets (which include our hero, chickpea!).

What's Still to Come

Chickpea Will Be Key

Chickpeas are no longer just reserved for hummus. They will play the same shape-shifting role as Cauliflower and more – a low-carb substitute that packs an extra protein punch.

We saw chickpeas' versatility shine via Banza pasta, which has also expanded to rice, pizza and waffles. Plant-based meats incorporate it as a breading, while Franklin Farms utilizes it for soy-free tofu. As a staple in Indian and Mediterranean dishes, chickpeas also bring an international flair. **Because chickpea flour's mild taste can swing sweet or savory, expect to see it continue to show up in surprising places across aisles.**



NNB Exh. 2133, p. 128



• **Thank you!**

• For more information contact us at
growth@spins.com