Consumer Dietary/Eating Trends

First Half: 2024

Ardent Mills

First Half: 2024 Summary

Overview

New year, new activity, new opportunities and a potential new disruptor.

- Three-quarters of consumers claimed to make an adjustment to their dietary/eating behaviors in the first half of 2024, +4% from the average reported during 2023.
- Stacking (simultaneous participation in a high number of different behaviors) continued to grow, driven by the almost frenetic behavior of 18 – 34-year-old consumers.
- GLP-1s[1] are already having an impact, but what that the impact will look like over time is still open to definition: threat or opportunity; broad-based or niche.

Implications and Opportunities

Align product priorities to consumer perceptions and behaviors.

- Looking to connect with a broad-base of consumers? Product benefits such as Low Sugar, Protein, Fiber, Whole Grains and Digestive Health will find a high number of interested consumers.[2]
- And/Or...align to more targeted, and definitely growing, behaviors like Sustained Energy, Mediterranean Diet, Vegan, Regenerative Agriculture, Carbon Neutral.[2]
- Track and monitor the evolution of GLP-1s[1] with a specific eye on more mainstream adoption levers: proven safety over time, cost mitigation, alternate methods/forms.[3]
- Turn potential GLP-1's[1] impact on diminishing consumption into purposeful consideration by offering products with key characteristics: hydration, vitamins, protein, nutrients.[3]

76%

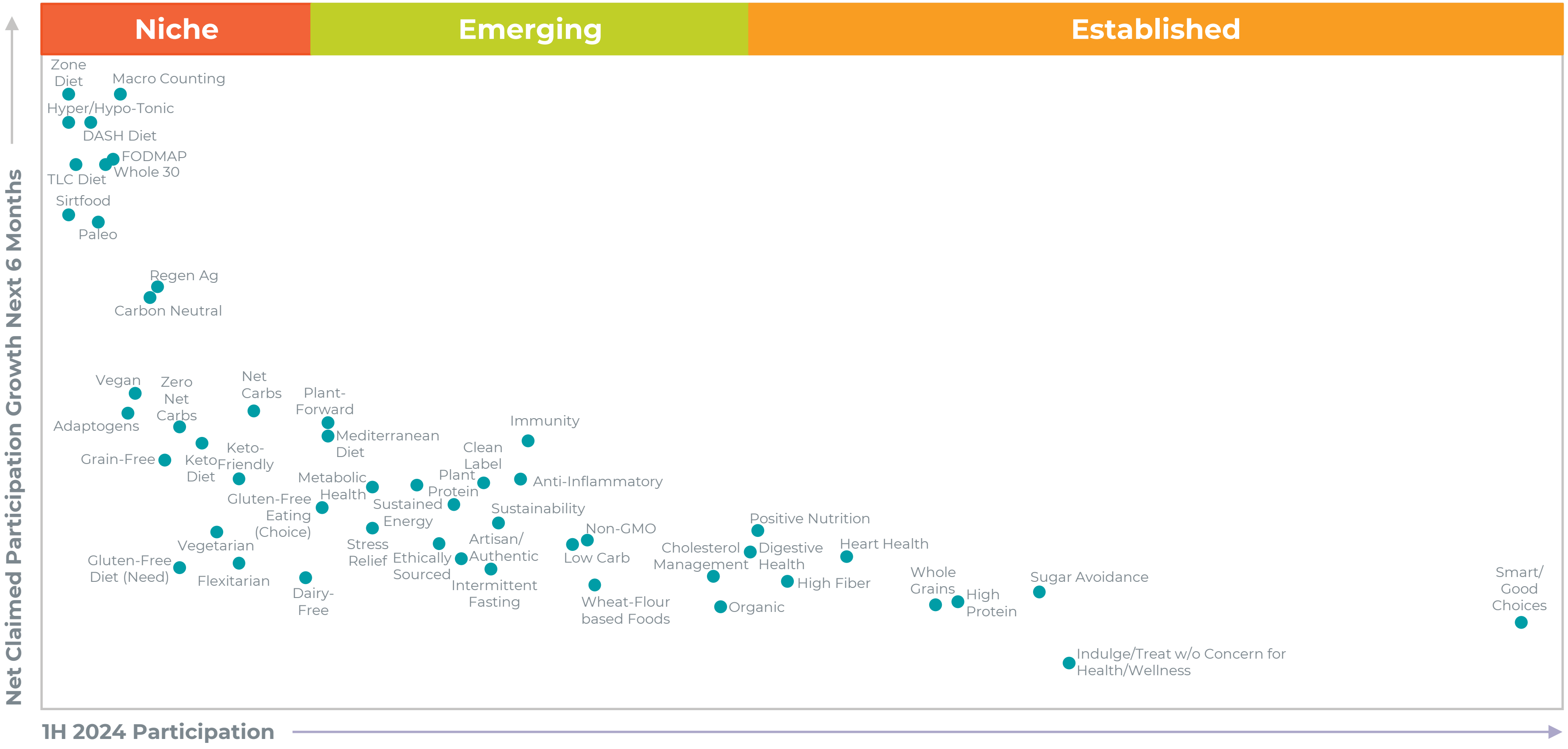
of consumers actively made changes to their dietary/eating behaviors during the first half of 2024.

Ardent Mills

 Ardent Mills Proprietary Research; U.S. Consumers 18+; 1- refers to GLP-1 medications; 2- specifics of the behavior is self-defined by the consumer; 3- consumer-self reported results based on their own respective knowledge and experiences with the topic, non-exhaustive

Which behaviors have scale of opportunity with participation size, projected growth – or both?

See the current opportunity landscape below.



Benefit 'Stacking' remains a primary behavior:

7.2

average number of different behaviors actively participated in by consumers in first-half 2024[1], up slightly from 7.1 in Q4 2023[1].

Younger consumers report the most active 'stacking' behavior:

18 – 34:	8.5
35 – 54:	7.3
55+:	6.4

Ardent Mills

Ardent Mills Proprietary Research; U.S. Consumers 18+; Specifics of the Behavior is Self-Defined by the Consumer
1 – considers 48 different behaviors, Smart Good Choices and Indulge/Treat without Concern for Health/Wellness are excluded because they are more of a general mindset than a specific behavior

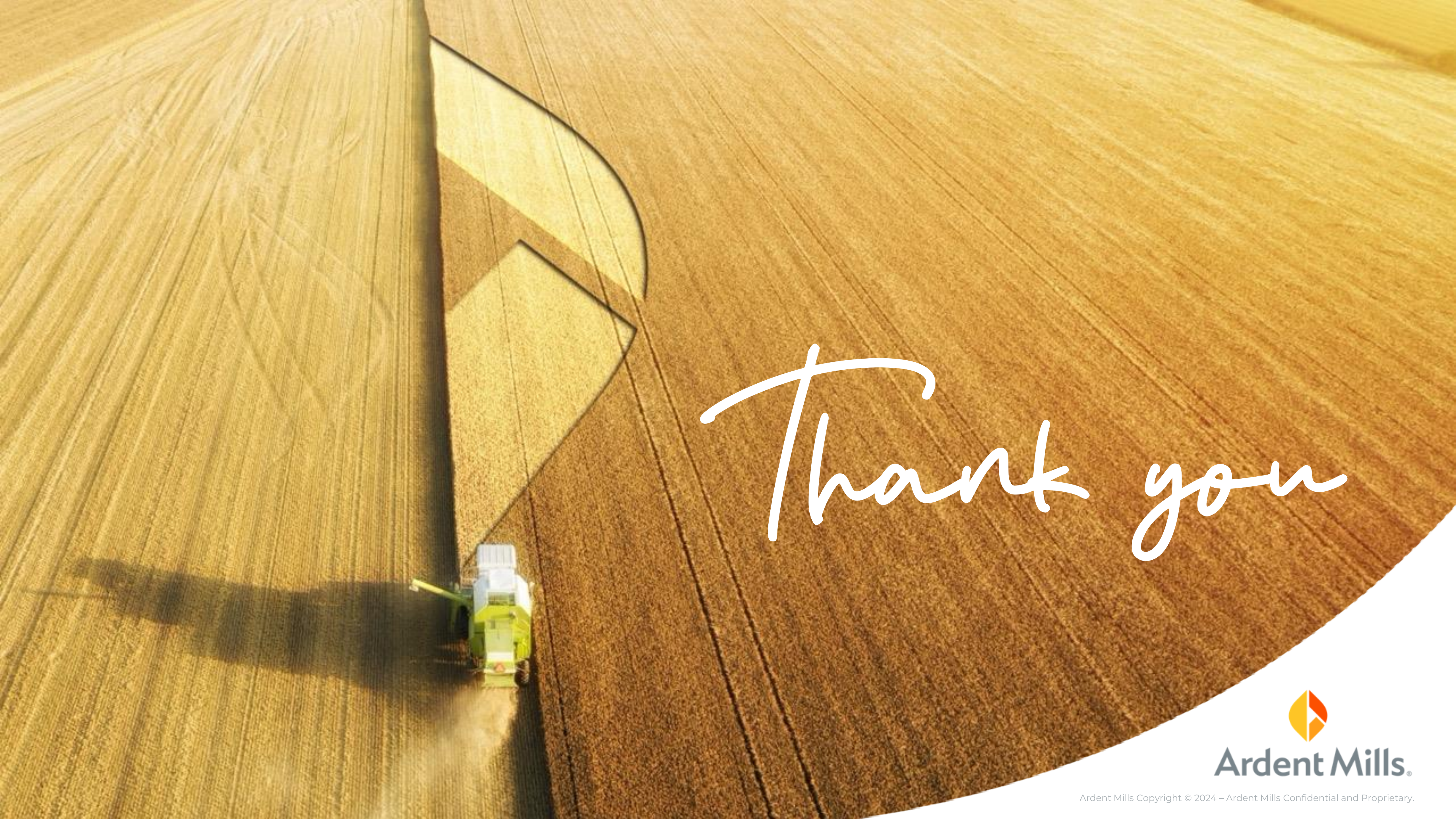
Hot Topic:
GLP-1[1] Engagement

Awareness and usage of usage GLP-1s[1] is on the rise but broad-based adoption still faces numerous challenges.

Engagement Stance	June 2024	vs January 2024	Notes of Interest
UNAWARE of the topic	9%	-7 % pts	Awareness of the topic now nearly universal (91%).
Currently TAKE	5%	+3 % pts.	Prioritizing foods with hydration, vitamins, protein, nutrients.[2]
Did take but QUIT	2%	NA	Equals an approximate 35% abandonment rate.
PLAN to START next 6 months	1%	-2 % pts.	NA
Would CONSIDER in the FUTURE	25%	-1 % pt.	Validation of safety and mitigation of cost issues are potential adoption triggers.[2]
Would NEVER CONSIDER	58%	+4 % pts.	Lack of need, disinterest in the benefit and safety concerns are lead rejection barriers.[2]

Ardent Mills Proprietary Research; U.S. Consumers 18+; consumer-self reported results based on their own respective knowledge and experiences with the topic; 1- refers to GLP-1 medications; 2- non-exhaustive

Ardent Mills



Ardent Mills