

foreseechange

forecasting and futures consultants

foreseechange pty ltd acn 094 521 614



Food Insights 2004

Food preferences and behaviour are changing rapidly and consumers are not homogeneous. This study has measured attitudes (14 dimensions) and identified five distinct segments.

These segments form a basis for evaluating the potential opportunity for both new and existing products. They can also be used for evaluating product portfolios to identify gaps and possible duplication.

The study also investigated evening meal habits and has identified four distinct segments based on amount of time spent preparing food, frequency of using frozen and pre-prepared meals, eating takeaway, and eating out.

Currently, 260,000 people turn 55 every year, up from 170,000 10 years ago. At age 55, consumers fall off the marketing radar screen (if they did not do so at age 40). This is despite the fact that they are no more brand loyal than younger consumers. This boom in the older population brings with it both opportunity and threat for food manufacturers and retailers:

- Opportunity to tap into this growth market by understanding needs, developing products that meet those needs, and by developing targeted communication.
- The threat is of losing customers as their needs change and if engagement ceases.

The report analyses food expenditure, by category, by age of household head to demonstrate the opportunities.

The report presents an analysis of the best ways to reach consumers to encourage trial of a new food product.

An analysis of intended future food activities, such as buying food from farmers and buying groceries over the internet, is included in the report.

This report not only provides insight into food preferences and habits in Australia, but is also a benchmark for monitoring change. This report will be updated in 2005.

The report is in the form of a Power Point file and will be delivered electronically.

The cost of the report is \$200 (includes 10% GST). An order form is attached. Please contact Charlie Nelson on (03) 9386 4841 if further information is required.

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Food Insights 2004 Order Form

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The cost is \$200.00 (Australian dollars, includes 10% GST).

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We will supply a tax receipt.