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The Power of Meat 2019

An in-depth look at the meat department through the shoppers' eyes

Presented by:
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210analytics

$67B

2018 meat sales

$87

Basket with meat vs. average trip size of $45

BIG

POWERFUL

GROWING

Source: Nielsen xAOC 52 weeks ending 1/12/2019 UPC and non-UPC coded items | Homescan Panel

+0.6%

$ sales growth 2018

-1.0%

lbs sales growth 2018

	$	Lbs
	+1.1%	-0.4%
	+2.0%	-0.2%
	-2.0%	-2.3%
	-1.4%	-1.6%
	+1.1%	-4.5%

Source: IRI, MULO, 52 weeks ending 12/30/2018

The three levers of growth are mostly flat

More people buy	People buy/spend more	People buy more often
Household penetration	Annual $/household	Annual trips/household
98.9%	**$391**	**29.6x**
+0.1%	**+0.2%**	**-0.2%**

Source: Nielsen Homescan Panel 52 weeks ending | Meat purchases across the store

Revenue is the reward for doing the right things right

The Power of Meat 2019

- Consumer survey
  - December 2018 among 1,500 shoppers
  - 14 years and running
  - Updates on long-standing trend lines
  - New topics to address emerging trends
  - Market examples and consumer videos
- Real-life overlay by IRI & Nielsen
- For the industry by the industry

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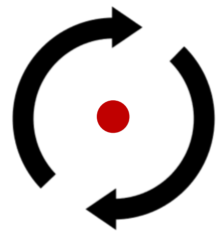
Study taskforce

SUPERVALU · LUNDS&BYERLYS · Albertsons · TARGET · heinen's GROCERY STORE · THOMAS FOODS INTERNATIONAL USA · Bristol Farms · VERDE · COBORN'S INC est.1921 employee owned · BELMONT MEATS EST. 1966 · BEEF. IT'S WHAT'S FOR DINNER. Funded by Beef Farmers and Ranchers · National Beef · NH Foods · HUSSMANN · Sealed Air CRYOVAC · YERECIC LABEL entice•inform•inspire · ADC · pork checkoff · IRi · nielsen · meatingplace · THE RETAIL FEEDBACK GROUP

A new twist to an old favorite

From tactical execution at the meat case



to understanding how meat/poultry fit into the changing food culture

Changing food culture

How we EAT

- To meat or not to meat
- Meal inspiration
- New ways of cooking

9

Eating meat is still the norm

Flexiterian and vegan/vegetarian eating skews toward younger shoppers

86%

Meat eater

10%

Flexitarian

5%

Vegetarian/vegan

Annual Meat Conference | The Power of Meat© 2019 | Best description of how you eat today.

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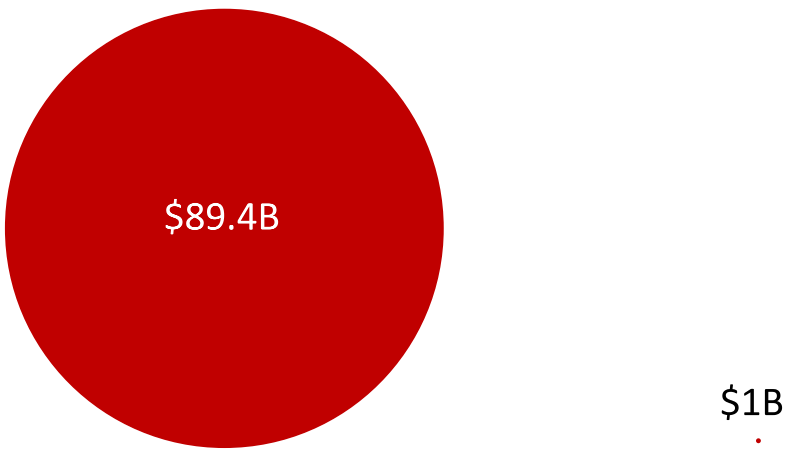
So, how about plant-based eating?

First, some perspective: meat vs. plant-based alternatives $ across the store



Source: Nielsen, total U.S., xAOC, 52 weeks ending 1/19/2019, including UPC and non-UPC items

But credit where credit is due

Though growth rates are off a small base, it signals consumer enthusiasm

73%
Serve plant-based protein alternatives on occasion

+19%
2018 $ growth

+18%
2018 unit growth

+6
Items/ store

Sources: Serving %: The Power of Produce 2019 | Growth %: Nielsen, xAOC 52 w.e. 1/19/19 | Items: IRI, MULO, 52 w/e 12/30/18

High trial interest among consumers

Explaining already high growth rates, with greater access likely to encourage trial

	Plant-based meat alternatives	Blended items (meat/plant-based)
Already buy	13%	15%
Definitely/maybe would buy	50%	63%
Absolutely not	36%	24%

Consumption skews toward younger shoppers

Who we so sorely **need** in the meat department | Meat eaters are right in the mix!

Buy + definitely would buy	Plant-based meat alternatives	Blended items (meat/plant-based)
All	34%	36%
Gen Z	46%	45%
Millennials	42%	51%
Meat eaters	31%	36%

Where does it live? The need state drives the answer

Majority vote among “current + definitely would buy” buyers goes to meat

41%

Meat dpt.

35%

Frozen aisle

24%

Produce dpt.

How can we leverage plant-based integration to draw shoppers into the meat department and capitalize on its positive momentum (while avoiding consumer confusion)?

Plant-based is a big deal in Western Europe

16-36 linear feet within the meat case


Coop | Netherlands


Carrefour | Belgium

Pictures: 210 Analytics

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Mind set: embrace plant-based integration …and win with meat

Choose for a day without meat. Choose for legumes

Do you have everything for the BBQ?
☑ Meat/fish/vegetarian

Display in the middle of the meat department

Pictures: 210 Analytics

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Plant-based is trickling into the U.S. market too

Urban, specialty/organic focused stores may be good testing grounds

Pictures: 210 Analytics

And lots of innovation in blends in the past year

Meat/meat & meat/plant-based

Pictures by: Thomas foods | Albertsons | Belmont Meats

DINNER INSPIRATION

Sources of meal inspiration provides important clues

Helping shoppers break routine helps sales | Sources for non-routine vary widely

74%

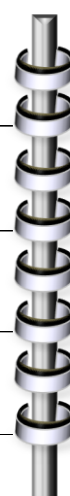
Routine meals I know how/tend to cook

29% Facebook

26% Pinterest

24% YouTube

14% Instagram



47% Friends and family

39% Recipe websites

32% Cookbooks

31% TV cooking shows

Social media-inspired shoppers eat/shop differently

Match platforms to relevant messaging, prices, products, flavors, etc.

Elevated focus on:

- Online shopping
- Social/environmental/animal welfare engagement
- Value-added, fully-cooked, plant-based & blended items
- Brands
- Promotions
- Buying meat for one meal at a time

1 in 2
U.S. Millennials

83%
Reach U.S. Women 25-54

70%
U.S. moms

“The camera is the new keyboard”

They browse when they're undecided

97% of Pinterest searches are unbranded


And start **making decisions** as they get **inspired**

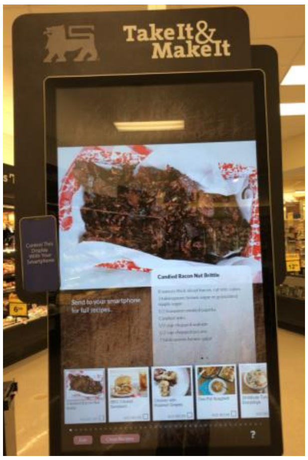
Be there when it matters

Source: Pinterest

How can we turn inspiration into dollars for the brand or the retailer?

Blend online/social with in-store platforms

Linking inspiration to sales and creating Instagrammable moments



Pictures: 210 Analytics

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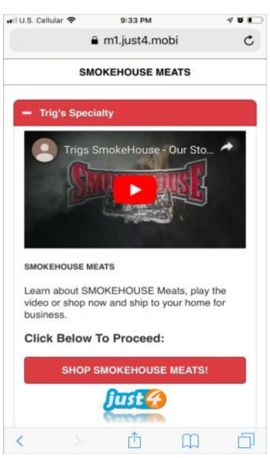
Link inspiration to the store and/or brand

Videos, Facebook cooking communities, on-pack ideas or your own celebrity chef



Pictures: 210 Analytics

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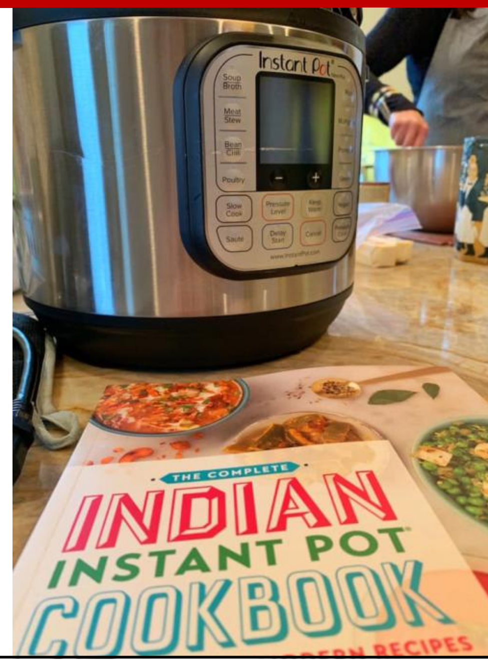
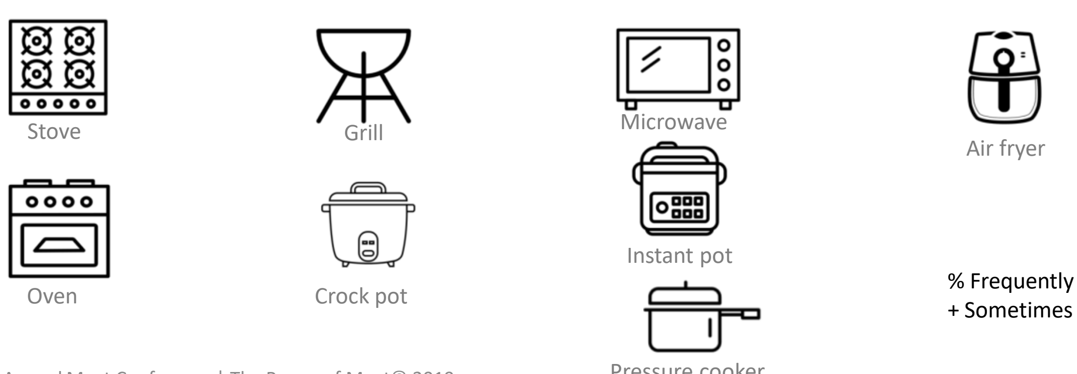
DINNER PREPARATION



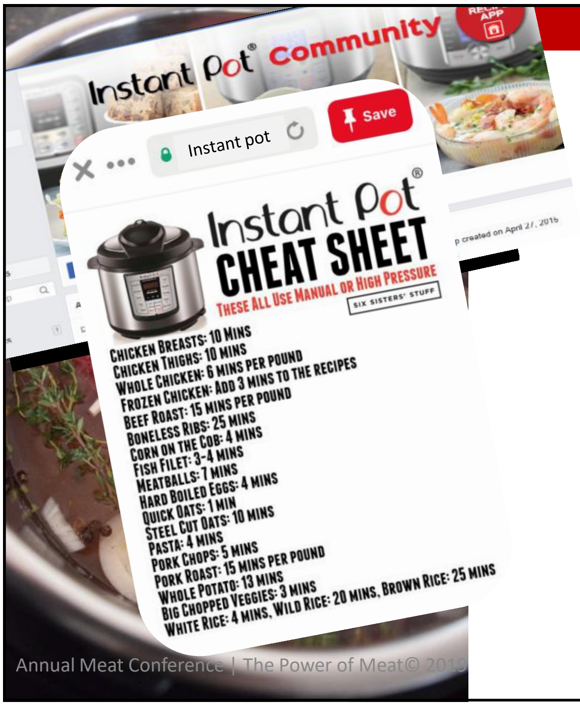
Stove and oven dominate meat preparation

Instant pot and air fryer are making inroads

9 in 10 | **7** in 10 | **4** in 10 | **2** in 10



% Frequently
+ Sometimes



The instant pot kick

If owned:

74%

sometimes + frequently prepare meat/poultry in their instant pots

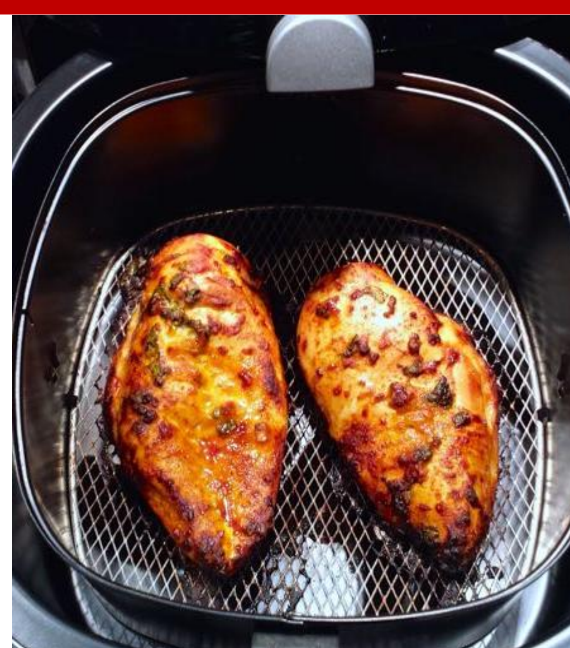
The air fryer obsession

+1809% in Pinterest searches

If owned:

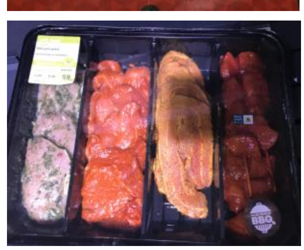
59%

sometimes + frequently prepare meat/poultry in their air fryers



Can preparation methods inspire meal and meat merchandising and recipe innovation?

From the instant pot to crock pots



Pictures: 210 Analytics

From easy in the skillet to a bit of nostalgia

Pictures: Thomas Foods

MEAT CHOICES

Beef and chicken dominate meat department sales

Chicken is a close second in lbs, but half of $ sales

% of $ sales

51%	25%	13%	5%	1%

% of lbs sales

36%	34%	16%	9%	0.3%

Source: IRI, MULO, 52 weeks ending 12/30/2018

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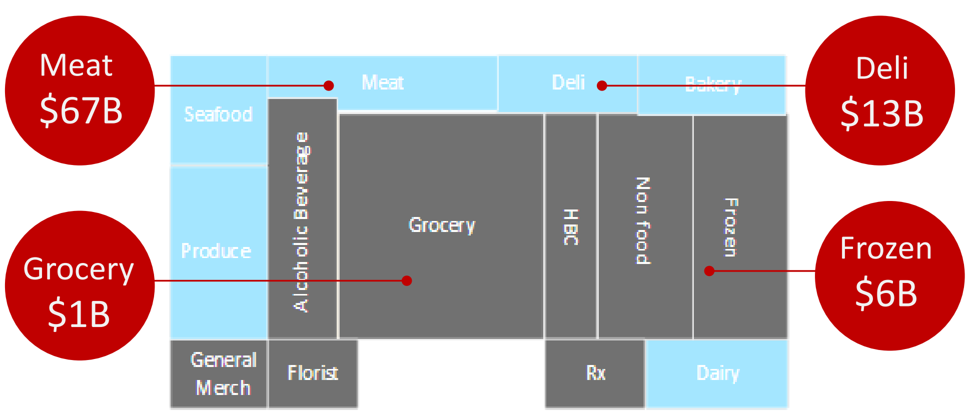
More than meets the eye

Beyond the meat department, another $23B of meat items are sold



Source: Nielsen, xAOC, 52 weeks ending 1/12/2019, including all UPC and non-UPC items

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And shoppers buy meat across the store

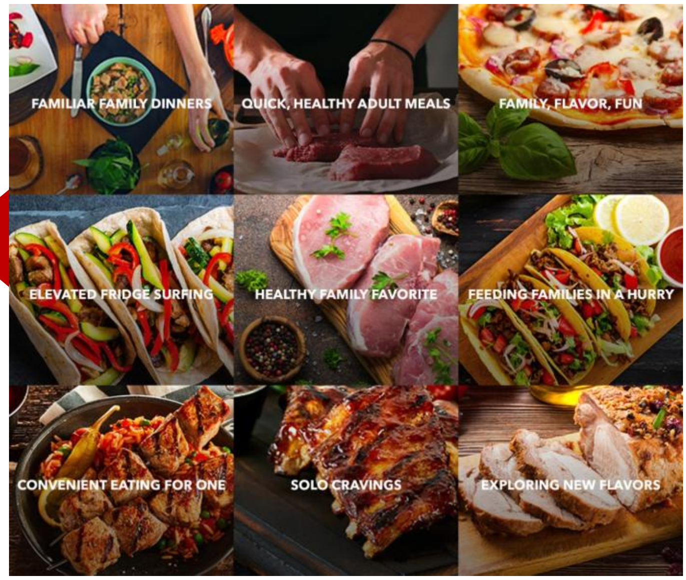
In a given month, shoppers purchase meat from 3 places in the store

Meat case (fresh)	Frozen	Meat counter (fresh)	Fully cooked	Deli
79%	49%	43%	39%	37%

Is it time to start thinking from the occasion in, instead of from the department out to solve shoppers' varying need states?

Tap into the National Pork Board research through the lenses of 9 meal occasions for "Dinner at Home in America"

Visit:
www.pork.org/marketing/insight



Picture: National Pork Board

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Thinking from the occasion backwards

What are you trying to solve for the shopper?

Pictures: 210 Analytics | Thomas Foods St. Patrick's Day display in the produce department

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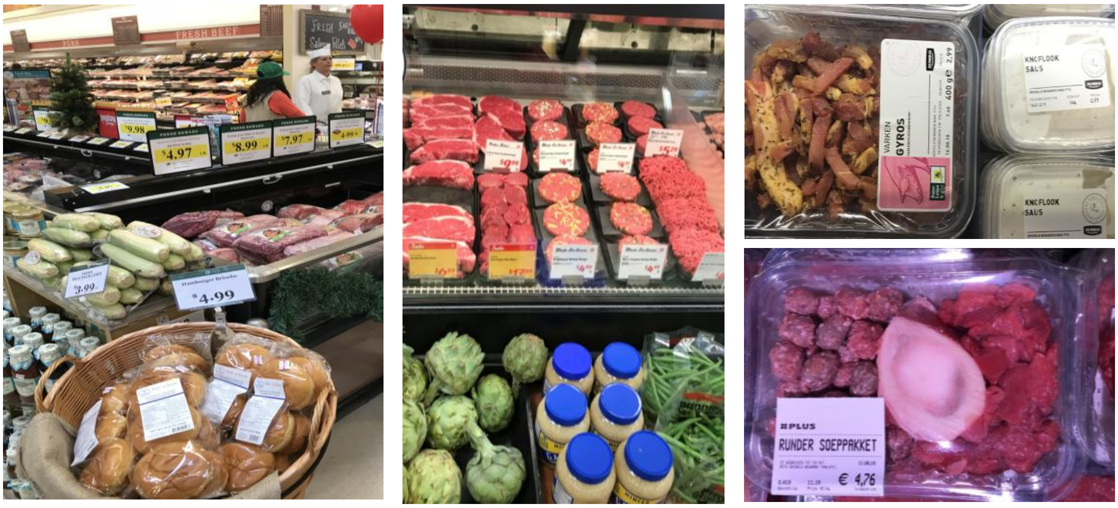
What are you trying to solve for the consumer?



Pictures: 210 Analytics

Fresh meat dominates

Gen Z and Younger Millennials 2x more > Boomers to rely on fully-cooked

Mostly uncooked (raw/fresh)

Mostly fully-cooked

Equal share of uncooked and fully-cooked

Growth for all convenience-focused meats

Consumers' no. 1 reason for buying frozen is convenience

Value-added | Fully-cooked (total store) | Deli | Frozen | Meal kits

Source: IRI, MULO, 52 weeks ending 12/30/2018 and Nielsen, xAOC, 52 weeks ending 12/29/2018, UPC and non-UPC

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Value-added delivers on convenience & adventure

More likely to buy 1 meal at a time, cross merchandise for the full dinner solution

62%

of shoppers buy

frequently (21%)
+
sometimes (41%)

Core consumers

- Urban shoppers
- Millennials
- Families with kids
- Higher trip frequency + spending
- Higher-income shoppers
- Buy meat one meal at a time

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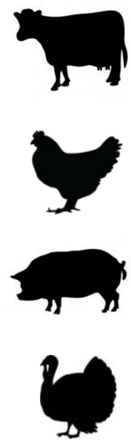
9%

of 2018 sales

+5.1%

$ growth | +3.4% lbs in 2018

Source: IRI, MULO, 52 weeks ending 12/30/2018



$	Lbs
+3.6%	+0.5%
+8.8%	+3.9%
+6.3%	+9.0%
+0.9%	+0.9%

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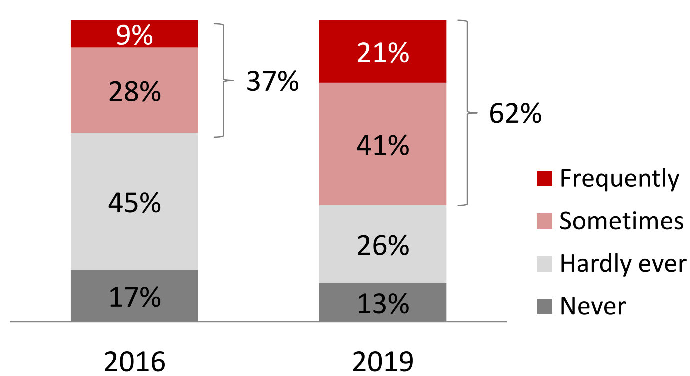
Multi-faceted growth means sustainable growth

Growth

1. More people buying
2. People buying more
3. More availability
4. Price increases

Buying value-added meat/poultry



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Price and transparency are growth platforms

76% of no/low-frequency buyers vs. 94% of core users would buy more

86%

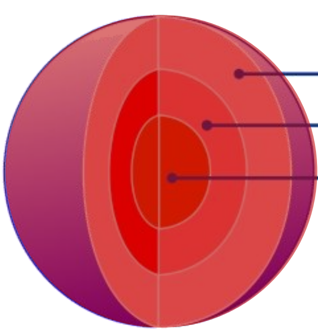
Of shoppers could be prompted to **buy/buy more** value-added meat/poultry

How?

- **59%** Better prices
- **35%** Greater assortment/availability
- **32%** Greater variety of flavors
- **30%** Insight into the *quality* used
- **27%** Insight into *freshness* used

Growth triggers differ by segment

Build out programs at the store level



38% Uninvolved

41% Periphery

21% Core

Value-added shopper segments

Growing uninvolved:

- Better prices

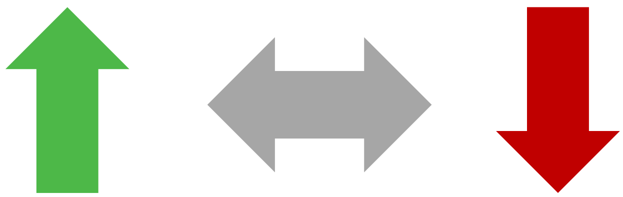
Growing the core:

- Better prices
- Greater assortment
- More flavors
- When/where prepared

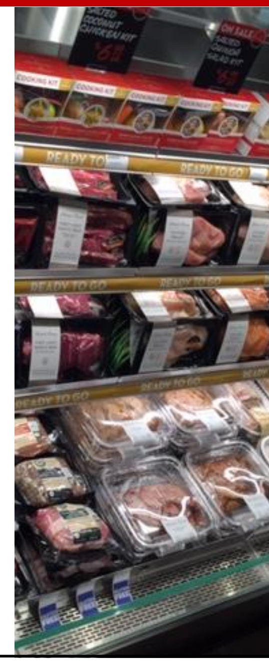
Growth predictions remain strong

But growth is driven by the core pointing to need for more trial

Expected value-added purchases in the next year



2019	21%	69%	10%
Uninvolved	10%		
Periphery	20%		
Core	**45%**		



Shoppers' desire for convenience, variety and adventure is driving growth across the store. How do we optimize our delivery of *true* convenience across all meat/poultry *and* other categories?

Meal kits blend changes in eating *and* shopping

Demographically, meal kit buyers are very similar to online grocery shoppers

34%

Have bought a meal kit from a grocery store

13%

Have ordered a meal kit from a home delivery company

Annual Meat Conference | The Power of Meat© 2019 | Ordered in the past year

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Meat matters in meal kits

Trial through meal kits needs to be turned into later wins for the meat department

Meat/poultry in meal kits

	Quality decides re-purchase	Prompt trial of new cuts/kinds	Keep recipes & make again
Retail kits	90%	69%	66%
Delivery kits	89%	82%	77%

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Can we play a part in the meal kit market? What does value look like? How can we leverage meal kits to grow shoppers' culinary comfort zone?

how we SHOP

- Purchase planning
- Channel choices
- Purchase size
- Brands
- E-commerce

Merchandised sales represent 1/3 of dollars

Among perimeter departments, produce and meat lead in merchandised sales %

32%

Of meat dollars are sold on merchandising

Merchandised choices differ widely

26% No antibiotics ever

14% Organic

20% Value-added

Source: IRI, MULO, 52 weeks ending 12/30/2018

In-store signage new no. 1 research platform

Important to raise awareness beyond the store as well

53% In-store promotions	**51%** Circular at home	**39%** Circular in-store
38% Digital circular	**24%** Store app	**20%** Email/ website
12% Social media	**4%** Text specials	

4-year CAGR:
Decline
Growth
No change

The Millennial way is very different, except for in-store

Ad versioning and tweaking specials by platform will help drive success

Millennials 23-28	29-38		Boomers
50%	51%	In-store promotional signage	49%
42%	49%	Paper circular pre-trip	62%
42%	45%	Digital circular	31%
23%	31%	Store app	15%
20%	14%	Social media deals	3%
6%	6%	Text specials	1%

Meat/poultry specials play big role in purchase decision

Focus on added purchases rather than substitution

90%

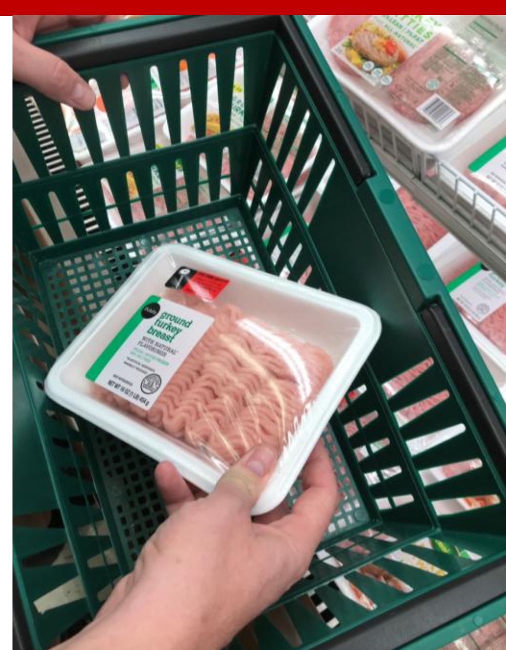
Of shoppers check for meat/poultry sales specials

Specials can drive many behaviors

- **79%** Unplanned purchases
- **78%** Stock up
- **74%** Brand switching
- **70%** Type switching (chicken vs. beef)
- **61%** Item trial
- **53%** Store switching

How do we keep in-store signage clean and effective, while finding ways to replace the circular's reach to ensure our message is heard beyond the four walls?

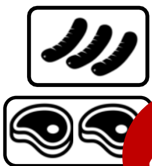
PURCHASE STRATEGY



Picture: 210 Analytics

4 in 10 shoppers buy a few days at a time

31% of Gen Z and 28% of Millennials buy **one meal** at a time



42%

Several meals
(refrigerate)

35%

Larger quantities
(freeze & use over time)

23%

One meal at a time

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The sad state of the American fridge….

Even if people have the best intention to cook…

…Which is why event/fill the fridge/freezer sales work!

Pictures: 210 Analytics

64

How do we lock in tonight's dinner for our brand and/or our store, while inspiring shoppers to buy tomorrow's meat as well?

Frozen may work well in tandem with fresh

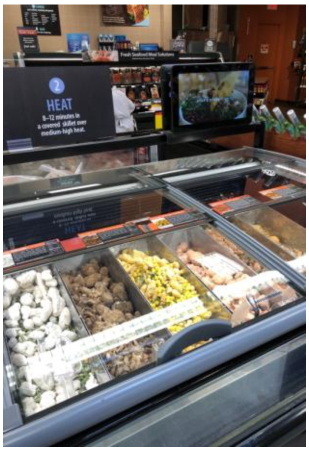
No shrink for the consumer, no shrink for the retailer

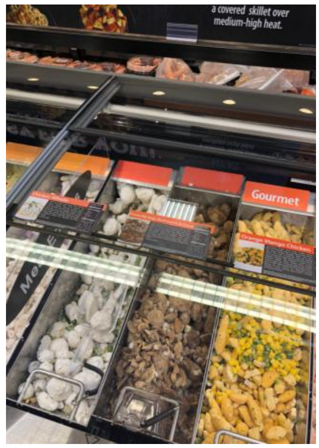
35%

Freeze to use over time

- **56%** Also buy frozen meat/poultry
- **87%** Repackage some/all at home
- **86%** Re-portion purchases
- **63%** Interested in frozen in meat case
- **62%** More freezer-ready packaging

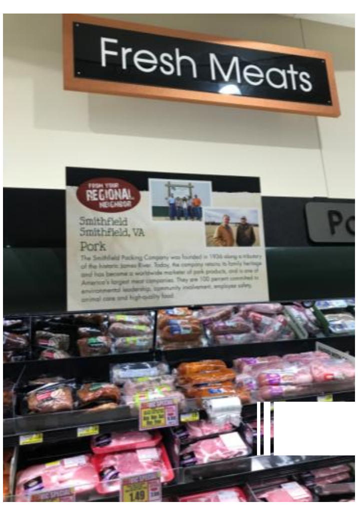
Experimentation in blending fresh with frozen





Pictures: 210 Analytics

Creating much closer proximity



Pictures: 210 Analytics

Trying innovative meat promotions

From “Pick 4 for €10 and event sales to meat bundles

Pictures: 210 Analytics

CHANNEL CHOICES

Picture: 210 Analytics

Supermarkets continue to be a meat stronghold

But growth is in value and specialty, with declines for supermarkets and clubs

	Supermarket	Supercenter	Limited assortment	Club	Organic/ specialty	Other
Primary store groceries	51%	34%	7%	5%	3%	1%
Primary store meat/poultry	55%	27%	5%	6%	4%	3%
	-2 pts		+1 pts	-1 pt	+1 pts	

The middle is getting squeezed

Ensure hi/low strategy is seen outside the store and have relevant assortment

Share of $ sales	2015	2018	
Conventional	60.5%	58.5%	
Premier fresh	2.5%	3.4%	▲
Value	6.1%	7.4%	▲
Conventional	56.8%	54.6%	
Premier fresh	1.2%	1.7%	▲
Value	7.3%	7.7%	▲

Source: Nielsen, Homescan Panel, 52 weeks ending 10/3/2015 and 9/29/2018

What is our point of differentiation? And is it clear to shoppers? Where do we eliminate friction for “time well-saved?” Where do we want friction for “time-well spent?”

Disruption is happening in 3 areas

Extreme value

- Simplicity of operations
- Cost reduction
- Create key items with WOW pricing

Extreme convenience

- Frictionless retail
- Technology integration
- Pain point elimination
- Consumer time-savings

Extreme experience

- Slowing people down
- Great displays and experiences
- Develop a mentality of trial and change

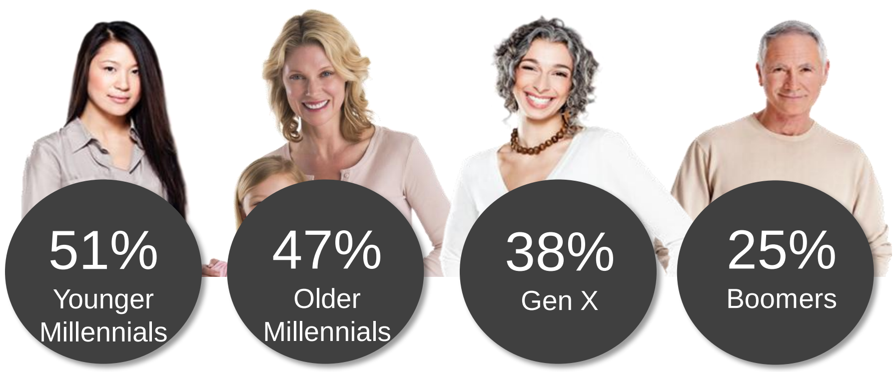
Online not yet a primary way to buy meat/poultry

14% have tried it once/twice; 13% do so 1x/month; 12% weekly/every few weeks

39%

Have purchased groceries online 1+ in the past year

Up from 29% in 2015



Meat trails, particularly fresh

With a lot of trial (35%) and low ordering frequencies (47% 1x/month or less)

Have bought groceries online

Have bought meat/poultry online (fresh, frozen, fully-cooked)

Have bought fresh (uncooked) meat/poultry online

A dual strategy is the likely stepping stone

With meat/poultry still more likely to be bought in-store only

	In-store only	Online and in-store	Online only
Uncooked/raw	**64%**	**31%**	**4%**
Heat-and-eat (hot dogs, fully cooked, etc)	57%	34%	4%
Frozen	55%	34%	6%

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Online growth is highly likely

Increased purchase expectations rise along with current ordering frequency

45%

Of online meat shoppers expect they will purchase more meat/poultry online in the next year

38%	39%	58%
Just tried 1-2x	Order 1x/month or less	Order every 2-3 weeks

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Online grocery shopping impacts products too

Adapt online meat/poultry merchandising/promotions for utmost relevancy

Demographics

- Urban shoppers
- Higher income
- Higher spending
- Larger households with younger kids 0-12

Purchase drivers

- Turn to social media and websites for inspiration
- Brand-oriented
- Doing right by…-driven

Product types

- Value-added items
- Fully-cooked
- Frozen
- Blended items and plant-based alt.
- Meal kits

But winning from the first click is crucial

What is your "heart" strategy if you didn't win the first click?

81%

Of online meat shoppers start with items on their favorite/frequently ordered list

70%

Of online meat shoppers search for particular meat brands

86%

Of online meat shoppers pay attention to online specials

Do we offer a seamless online/offline buying experience? How do we win the first click *and* subsequent orders? How do we leverage offline trust into online purchases?

BRAND-BASED DECISION MAKING

Picture: 210 Analytics

Consumers continue to seek out branded product

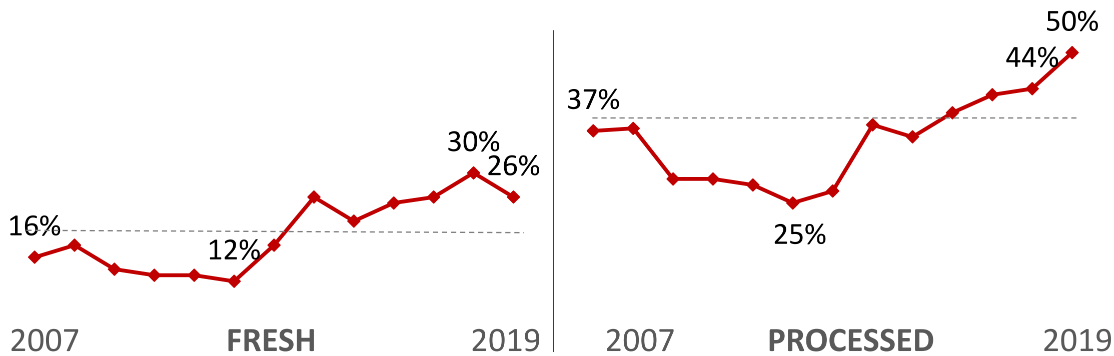
Private label gains in fresh; manufacturer labels gain in processed

Consumer preference	Fresh 	Processed 
Manufacturer brand	26%	50%
Private label	24%	14%
No brand preference	50% …↓ from 74% in 2007	36% …↓ from 63% in 2007

Steady rise in brand preference for processed/fresh

Manufacturer brand preference for processed reaches study high

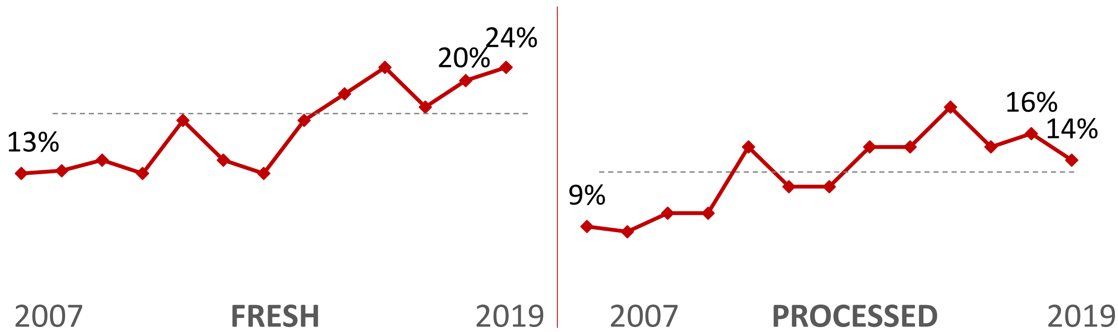
Prefer manufacturer brand meat and poultry



Private brand's story strengthens for fresh

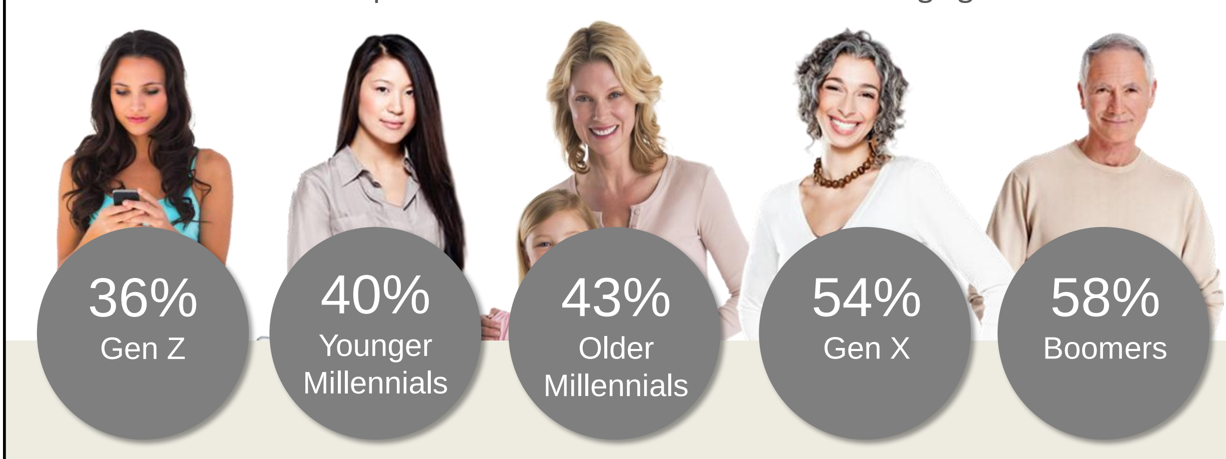
Private brands are winning across all edibles; $ sales up 5.2% vs. 1.5% for national brands

Prefer private label/store brand



Brand neutrality rises along with age

Aim to maintain the preferred status even as meat knowledge grows over time



How do we create and maintain a preferred brand status? How do we create a unique mix of large/small and private brands curated to match the store audience?

How we live

- Better-for-me
- Better-for-the-animal
- Better-for-the-planet
- Better-for-the-farmer/worker

Growing influence of “want” versus “need”

Storewide, items with specialty/wellness positioning +14%; holistically natural +32%

80%

Look for at least one of the “better-for-….” options when buying meat/poultry

Better-for-….

66% Me/my family

29% The animal

28% The planet

26% The farmer/worker

Better-for-the-animal

“Items featuring claims focused on livestock and production”

High income, high weekly spending & trips

Millennials (families w/kids)

High interest in production attributes

Flexitarians

Active online/social media users

Integrate plant-based (blended + alternatives)

Elevated health/social/ environmental consciousness

A wide definition in the eyes of the consumer

Among shoppers looking for better-for-the-animal, all issues rated highly

- Handling during slaughter

- # animals/space
- Outdoor access
- Type of food
- No growth hormones/ steroids
- Size of living space

- Access to natural light

- Access to antibiotics when sick
- Absence of antibiotics altogether

A shared opportunity to inform and educate

Signaling animal welfare can be a differentiating angle, it is in other areas

Animal welfare for U.S.-raised livestock is good

- No: 23%
- No clue: 26%

The meat/poultry you buy comes from animals raised with good animal welfare standards

- No: 14%
- No clue: 44%

Transparency is the currency of trust. Can shoppers find the information they may be looking for? Can aspects of welfare be used as points of differentiation for the brand/store?

European response: a continuum of choice & information

Kaufland supports the animal welfare “Tierwohl” initiative

Pictures: 210 Analytics

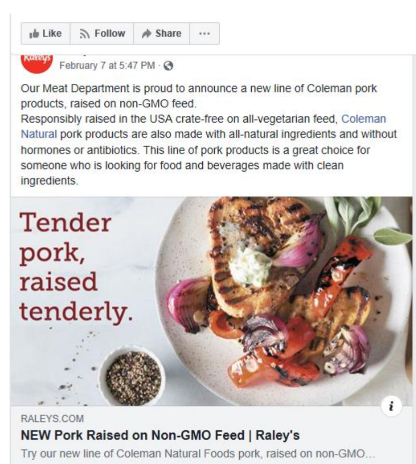
And on-pack and in-store education/information

A good life for all our chickens
"That's our mission every day"

	Store brand	Free range	Excellent	Organic
Chickens/square meter	16	12	13	10
Age	47 days	56 days	56 days	70 days
Ability to go outside	None	Covered	Outside	Outside

Picture: 210 Analytics

Welfare part of bigger "doing right by" trend



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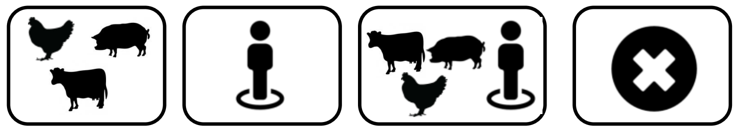
Shoppers link health and production attributes

Majority of claims tied to the consumers'+ animals' health



Humanely-raised	42%	5%	50%	3%
No antibiotics ever	12%	33%	49%	6%
Hormone-free	9%	25%	63%	3%
Free-range	32%	13%	51%	4%
Grass-fed	20%	18%	58%	4%
Organic	9%	31%	44%	15%

Annual Meat Conference | The Power of Meat© 2019 | Benefitting just livestock, just consumers, both or neither 97

Production claims continue to deliver BIG

Meat with claims
+4.8% | +0.4%

No claim
+2.6% | -2.1%

	$	$	Lbs
All natural	$7.3B	+6.4%	+3.1%
Antibiotic free	$4.9B	+3.1%	-4.2%
Hormone free	$3.4B	+5.2%	+4.1%
Organic	$950M	+13.1%	+4.2%
Vegetarian fed	$746M	+3.8%	+0.6%
Humanely raised	$515M	+0.6%	-1.3%
Grass fed	$489M	+12.2%	+13.2%

Source: Nielsen, Total U.S. Food, 52 wks ending 01/12/2019, UPC and non-UPC coded items $ | Lbs 98

Shoppers are still looking for more

Can animal welfare + own health be the angle to increase household penetration?

Attributes shoppers want their meat department to carry more of

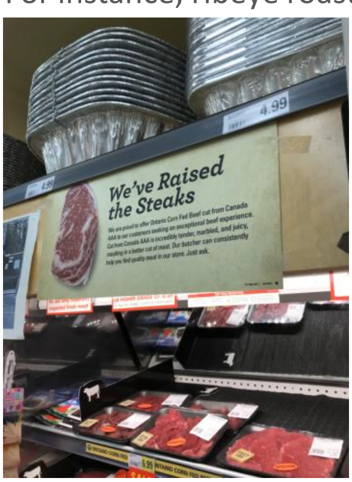
- Grass-fed
- All natural
- Antibiotic-free
- Hormone-free/no added
- Raised in the USA
- Free-range

- Humanely-raised
- Premium quality
- Organic
- Raised locally

- Vegetarian fed

Inspire a more premium purchase

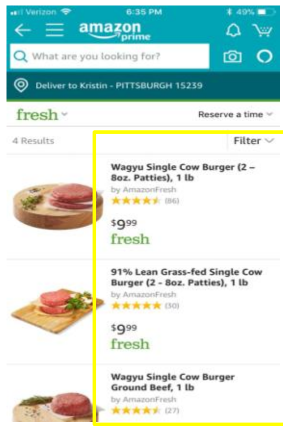
For instance, ribeye roast (+14%), T-bone (+14%) and strip steak (+10%)



Pictures: 210 Analytics

But how much better could we do?

Are we helping or hurting with our …-fed, …-raised, …-finished and single-cow?



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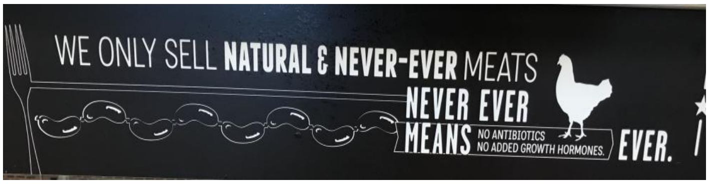
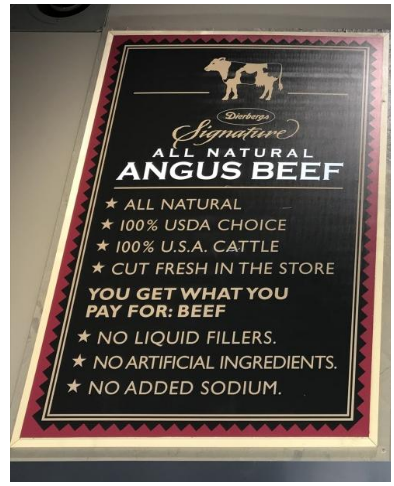
Can we explain the various raising practices in a way that is easy to understand for the consumer? What are the angles for the livestock and consumers themselves?

Some examples





Better-for-**me** is an interesting angle for meat

"Items **you** deem healthier or more nutritious than other options"

- High income, high weekly spending & trips
- Older Millennials (families w/kids)
- High interest in production attributes

- Active online/social media users
- Integrate plant-based (blended + alternatives)
- Willing to switch stores to meet their wants
- Brand focused

Approach focuses on leaner and moderation

Less focus on moderation; more on lean | +5.0% growth in $ sales of lean meat

	Regularly	Never
▪ Leaner cuts	53%	7%
▪ Limit second helpings	33%	20%
▪ Smaller portion sizes	22%	22%
▪ Other protein sources	21%	22%

The protein argument, one last time

State the obvious, everyone else is!

Sales items w/protein claims

$14.4B	$2.6B	$135M
Total store	Frozen $	Meat $
2.7% of sales	5.1% of sales	0.2% of sales
		+16.6% 2018 growth

No, no no, they don't know

78%
overestimated peanut butter's protein delivery

58%
underestimated chicken's protein delivery

% **<u>failed</u>** to identify as a high protein source:

45% Beef

58% Chicken

64% Pork

Source: Nielsen Shopper Research Power of Protein, July 2018

Are we highlighting relevant nutritional features *and* benefits in a way that the consumer understands? Are we leveraging "wants" as growth drivers?

Better-for-me often focuses on small wins

Addressing both physical health and emotional well-being

Pictures: 210 Analytics

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The world is changing in record-setting pace.

Doing the right things right, means changing with it.

how we EAT — favorably influencing consumption

- Here we grow again: value-added, fully-cooked, production claims, meal kits, frozen, premium, lean, brands, etc.
  - Curate assortment
  - Wide distribution vs. perfect distribution
  - Aligning R&D, marketing, merchandising, etc. to core audiences
- Look at trend lines & headlines in diets, appliances and foods/flavors
  - What/who solidifies the business today, what will drive growth tomorrow?
- Turning inspiration to dollars
  - Be an integral part to inspiration

how we SHOP — leveraging disruption

- Extreme value, extreme convenience, extreme experience
  - Integrate relevant elements in your offering
  - Sell today's and inspire tomorrow's meal
  - Blur departmental lines
  - Offer a seamless online/offline experience
  - Convert with in-store promotional signage, and reach beyond
- Weigh efficient processes with being a more effective agent for your shoppers
  - Relevant products and services, resonant to their hearts, minds and wallets
  - Sometimes even before consumers have articulated these themselves

how we LIVE — the wants of healthy & ethical living

- Things with a purpose, better-for-… or doing right by.. are driving growth across the store
  - Driven by those consumers who will be your prime shoppers for the next 40 years
  - Engage in dialogue, educate and inform
  - From the traditional 4Ps to the 8Ps of meat marketing
    - Price, Product, Place and Promotion

      & People, Protein, Planet and Production