



2024 Consumer Research Highlights

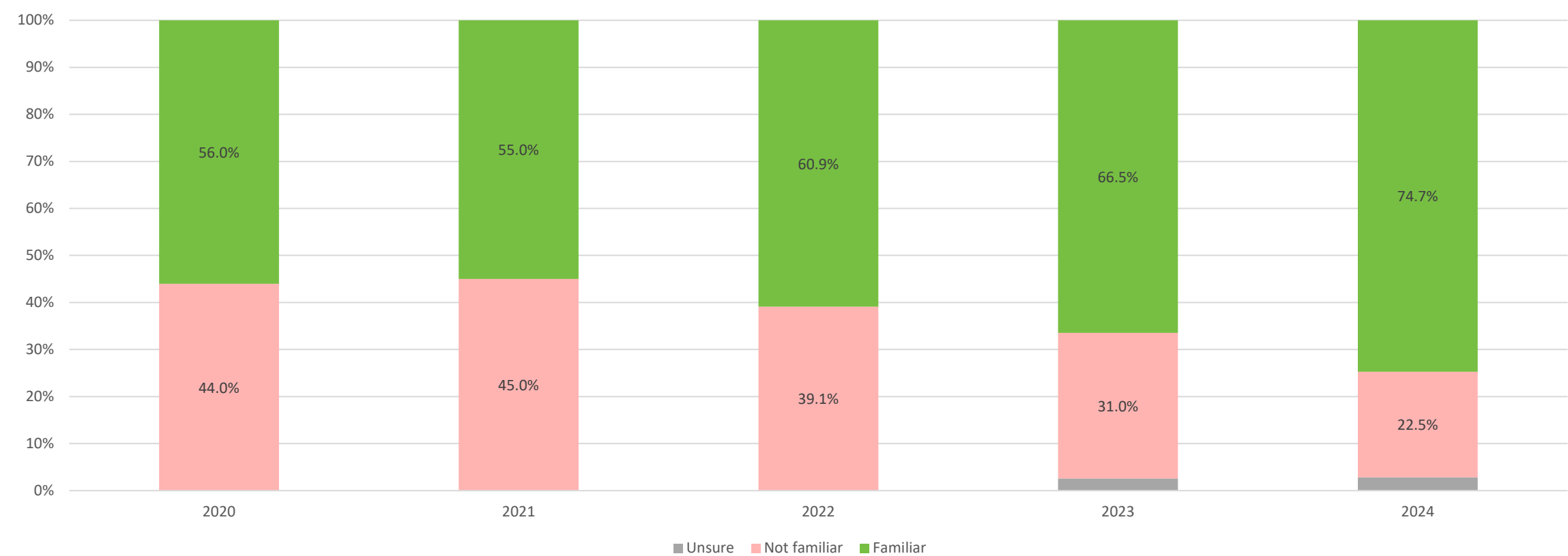
Insights and Analysis

- **Familiarity** with plant-based products accelerated at its fastest year-over-year clip yet (+8% from 2023; +20% since 2021) with three-in-four of those surveyed now saying they are familiar.
- Close to 80% of American consumers continue to say they would consider purchasing plant-based products.
 - Awareness of plant-based **food shrink wrap and storage bags** saw the biggest increase in awareness from last year (+6%).
 - Americans continue to grow more familiar with the **materials** used in plant-based products with **hemp and sugar beets** seeing the sharpest rise since last year (+8%). Familiarity with hemp has increased +19% since 2021.
 - **Interest in the materials used for plant-based products ticked up +2% to 89%**, with interest in **car cleaners and waxes** and **automobile parts and accessories** each increasing +7%.
- Interest in plant-based products overall (82%) and the percentage of those who say they are likely to purchase plant-based products (84%) are **unchanged** from last year.
 - Disposable food wares, clothing and household cleaners garner the highest interest among respondents.
- **69% of consumers say the advantages of plant-based products outweigh the disadvantages** (17% doesn't outweigh / 14% unsure).
 - The **most important factors** for plant-based products among consumers remains **quality** and **environmental concerns** like recyclability, biodegradability, and general environment impact.

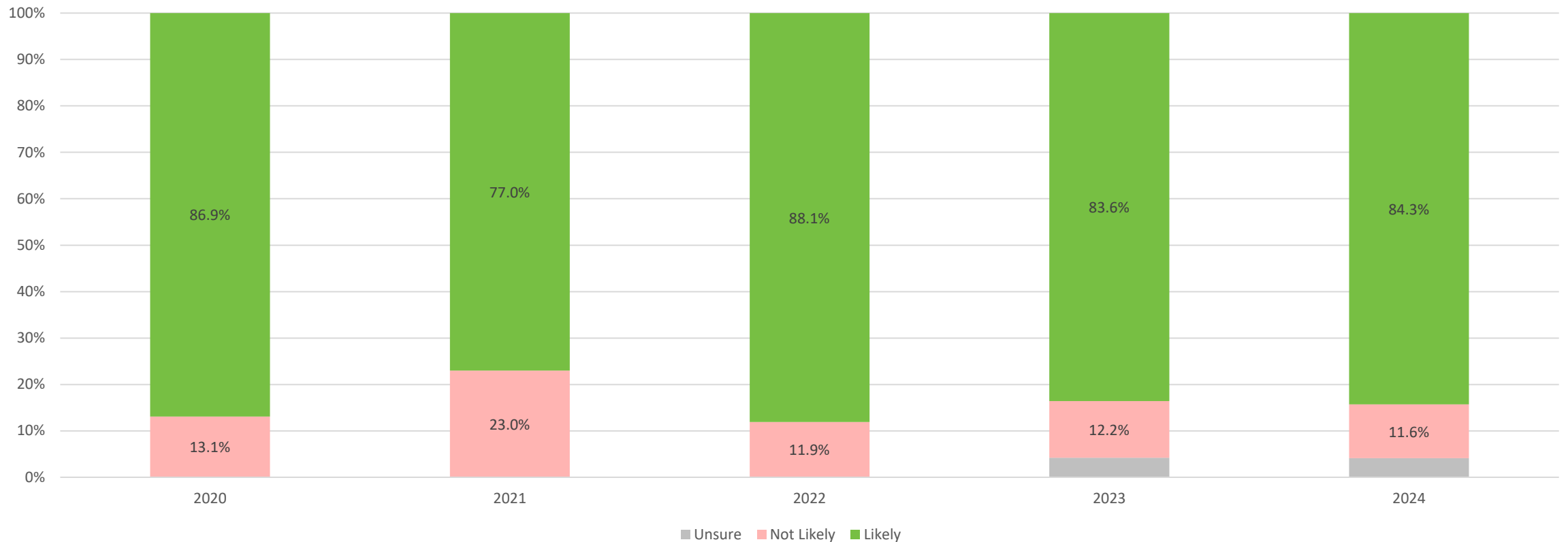
Insights and Analysis

- The **higher cost** of plant-based products (47%) and the higher cost to produce (33%) are still the **main reason for not buying**.
- Positive responses to the **economic benefit argument increased** with the higher average salary and overall economic output.
- More respondents than ever (78%) would be willing to *pay more* for plant-based products (up +5% from last year and 18% since 2021). 36% of consumers are willing to pay between 1% – 20% more, while **42% of are willing to pay over a 20% premium** for plant-based products.
- **Three-in-four respondents expect to pay more**, including 46% who expect to pay more than 20% more.
 - The products Americans most expect to pay more for remain **clothes, automotive parts, and shoes**.
- **57%** of respondents viewed farmers and the agricultural industry **more favorably as a result of their role in the production of plant-based products**. This is a slight dip compared to last year and is down from 69% when the question was first asked in 2022.
- **Competition from China** makes 56% of Americans more likely to support U.S. plant-based and-produced products.
- **69% of U.S. consumers support federal incentives for plant-based products**.
- **Eight-in-ten respondents continue to agree that products and materials made from plants are sustainable and eco-friendly**, an opinion that is widely held across demographic groups.

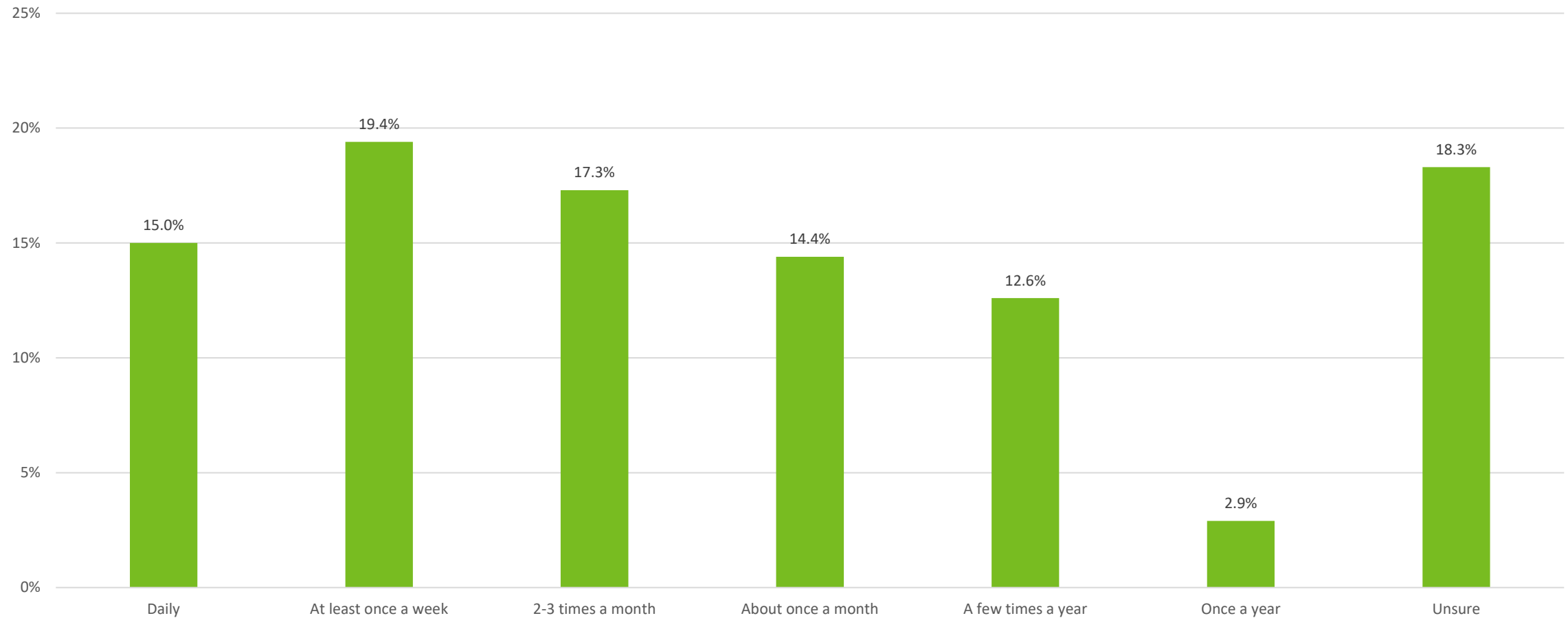
Familiarity With Plant Based Products Has Increased by 8%



Likelihood to Purchase Plant Based Products in the Next 3 Months

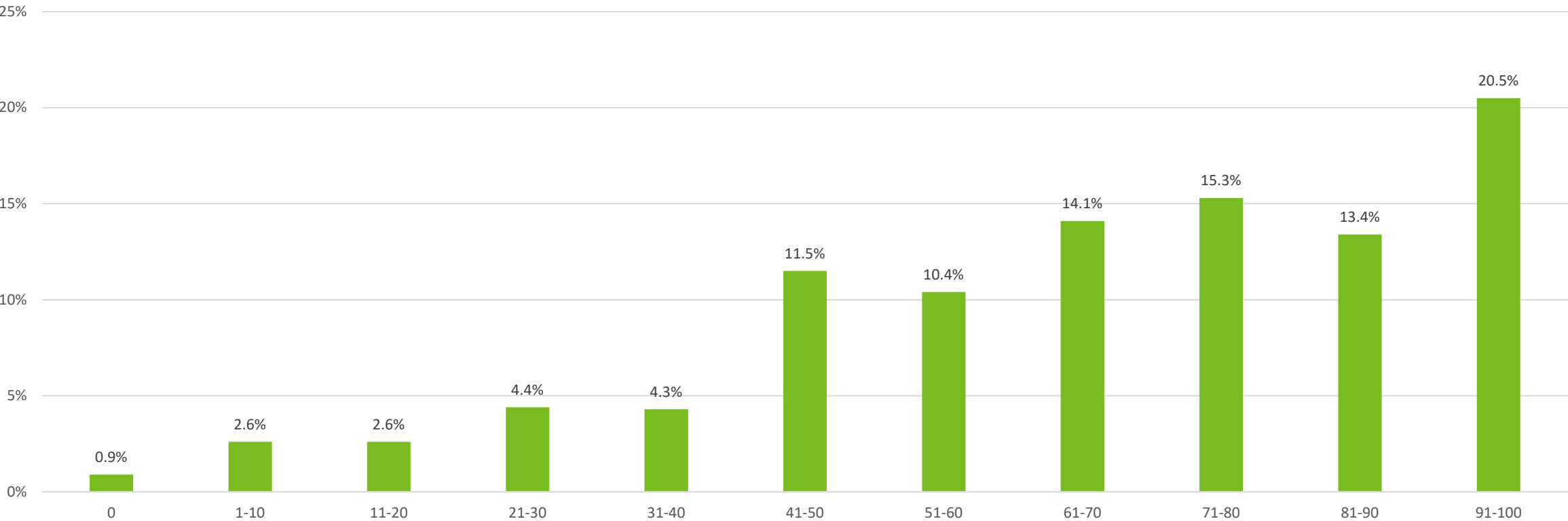


Plant-Based Products Usage Frequency

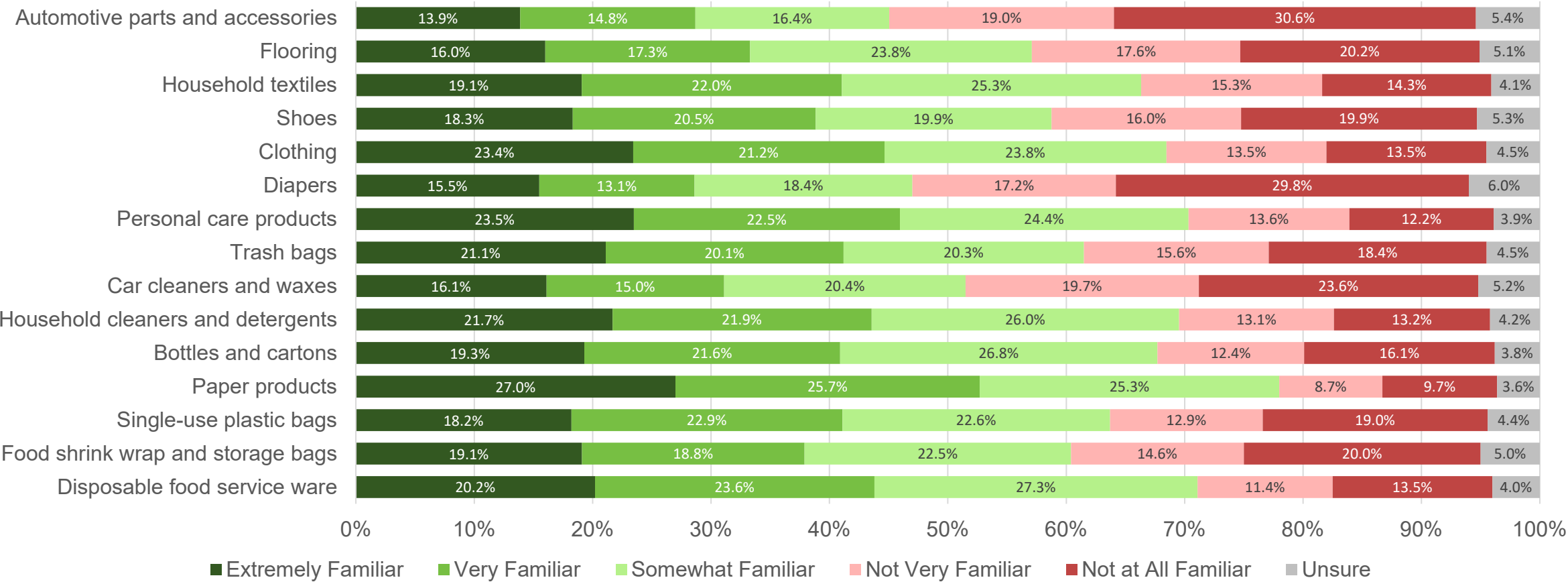


Plastic Created from Plants

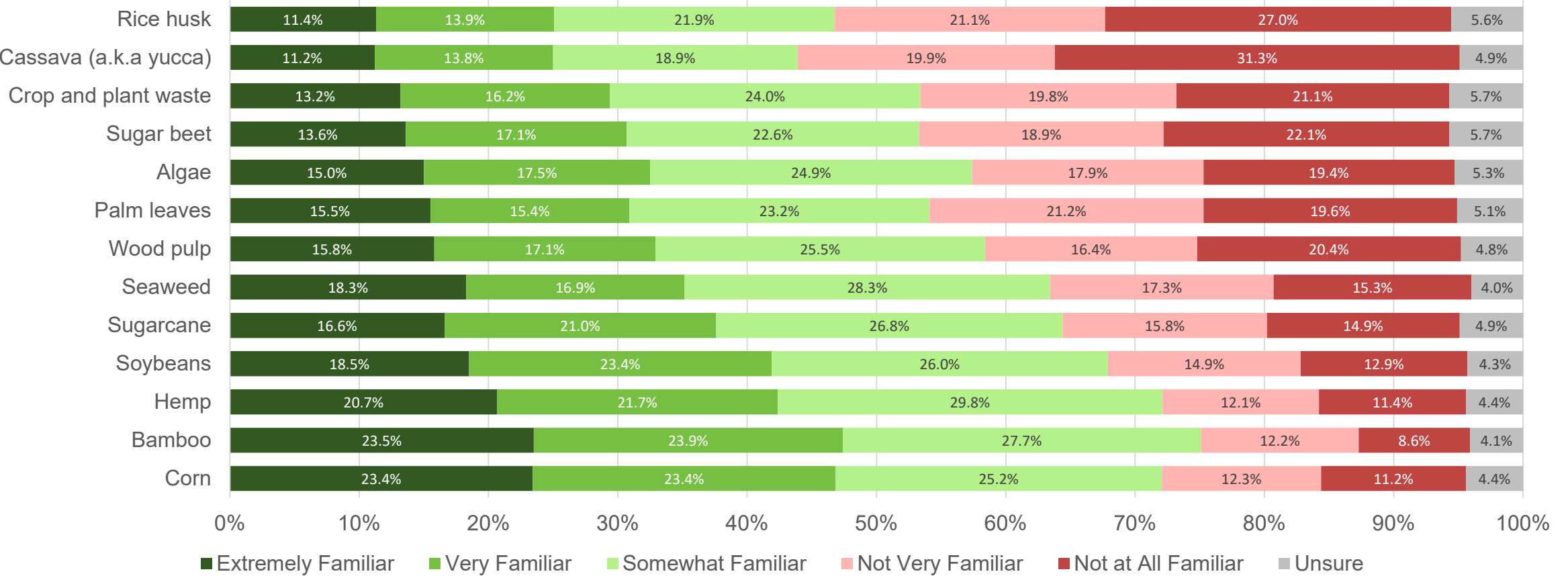
1-100 scale, 100 most favorable



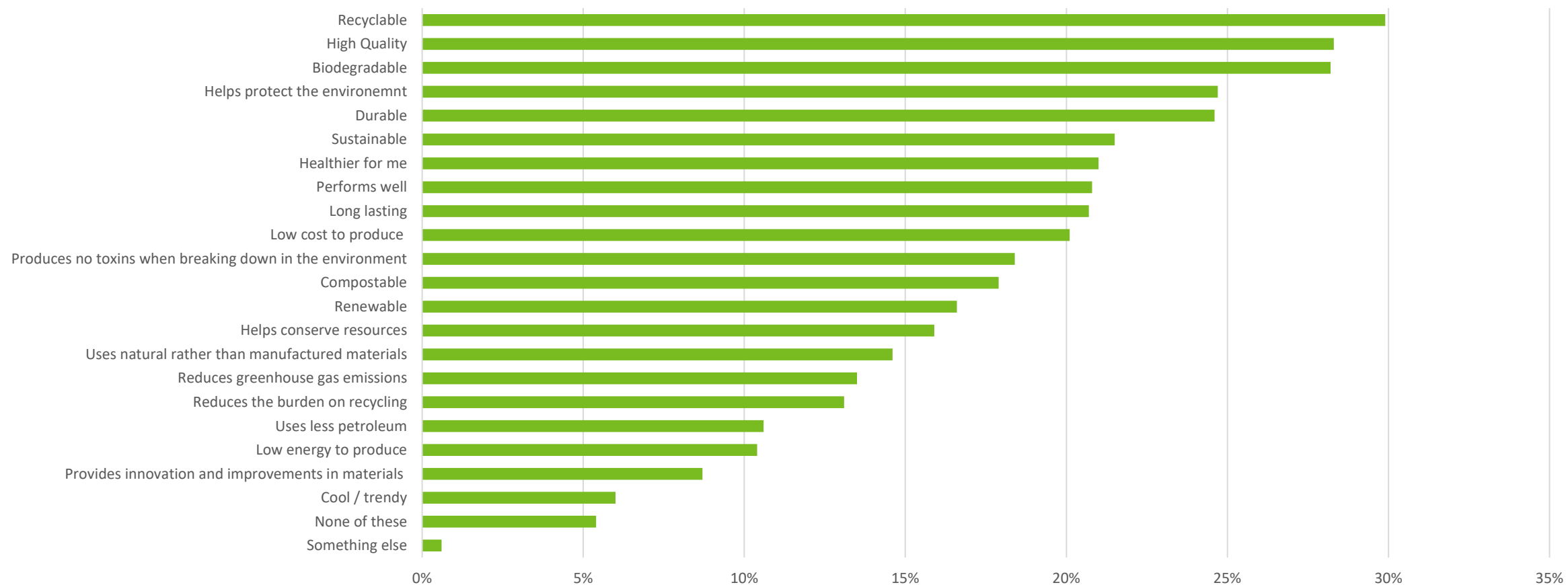
Product Familiarity



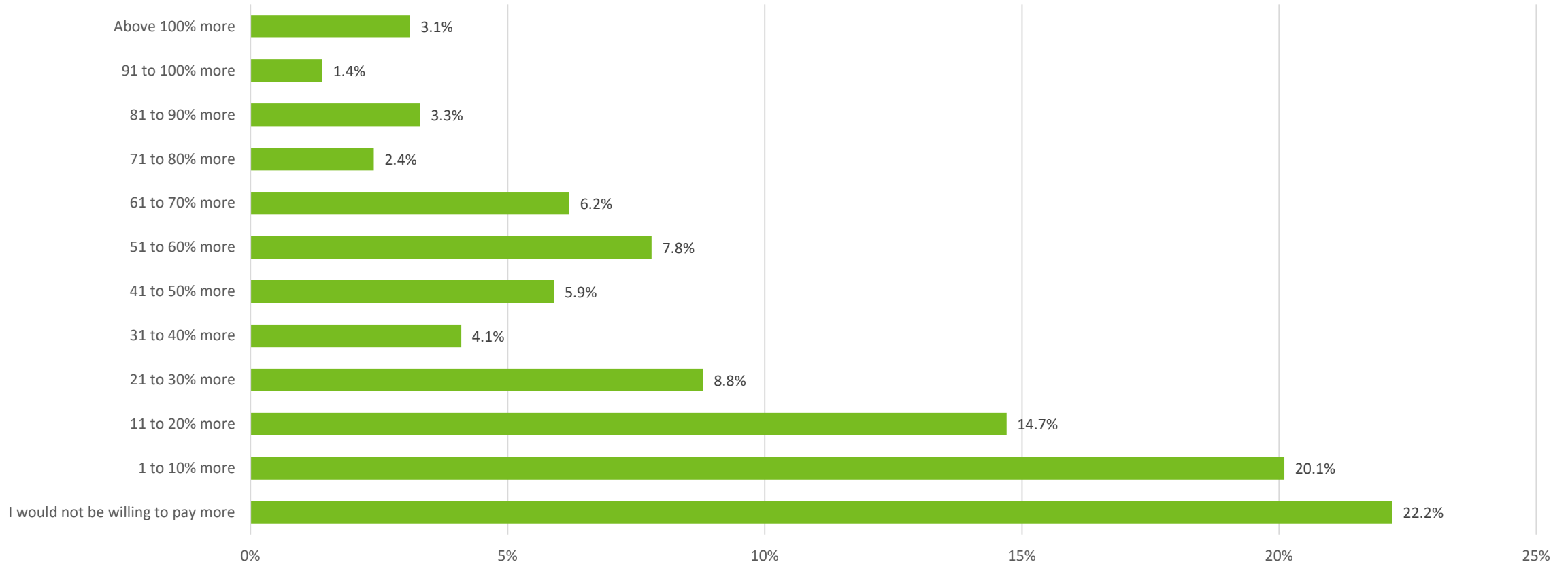
Feedstock Familiarity



Most Important Plant-Based Product Characteristics



Willingness to Pay More



7-in-10 Support Federal Laws, Including Tax Breaks, to Incentivize Plant-Based Products

