

April 16th

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COVID-19

IMPACTS & OPPORTUNITIES

WEEKLY NEWS



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Demand for Vitamin C is growing.



Global upheaval as cases of COVID-19 reach the million-mark has seen revitalized consumer interest in immunity. Activity in this space has flourished as people look to ways to bolster their immune system, with vitamin C emerging as an area of particular intrigue.

Vitamin C has long been a popular vitamin, Innova Market Insights reporting it present in over half of new product launches in 2018 that featured vitamins.

“There has been a significant increase in demand for vitamin C and its derivatives in the past eight weeks. As the spread of COVID-19 outside China increased, the demand for immunity support products – of which vitamin C is probably the most well-known – increased dramatically,” *Nic Dam, Prinova Group’s Managing Director, tells NutritionInsight.*

New players come in, **such as Acerola fruit**, the new vitamin C star ! With up to 30 times more L-ascorbic acid than oranges, we should see new products development upcoming on the market very soon.

Source: Nutrition Insight

Covid-19: Consumers adopt new behaviours



1

PRIVATE LABELS ON THE RISE

Reflecting a desire to save money, over half of consumers said they have purchased more private label products, while a shift to larger and value-size packages has been seen across food (especially snacks) and beverage categories.

Source: Bevnet

2

AFFORDABLE LUXURY

As the reality of a down economy and shelter in place is accepted, middle and upper income household will purchase more premium products as a reward.

Source: Food Navigator USA

3

COMMUNITY AND SUPPORT A NEW PRIORITY

Consumers are increasingly supporting their local businesses (restaurants, cafés, etc) whether it is by continuing to purchase food deliveries, buying gift vouchers to be reclaimed later or just simply donating to help businesses settle their bills.

Source: Mintel

Trade shows take the digital route.



VIRTUAL EVENTS BRING INDUSTRY TOGETHER AMID COVID-19 UNREST

The spread of COVID-19 has led many industry events to take the digital route.

The Institute of Food Technologists (IFT) recently announced that it will transition the IFT20 Annual Event and Food Expo - previously slated for July 12-15 at McCormick Place in Chicago, US - to a “virtual event experience” for its 20,000 global attendees.

We should expect many other trade shows following this virtual way for the upcoming months. Some praising these initiatives, while others flag the lack of face-to-face interaction with key contacts.

It will definitely change the way we do business !

Source: Mintel

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