

2012 Food Industry Outlook: A Taste of Things To Come

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Diane Toops, News & Trends Editor Healthier foods, more nutraceuticals, greener everything and other challenges and consumer trends for the new year.

It has never been tougher to build and sustain a successful food & beverage business than it is today.

Even with a (hopefully) recovering economy, doing business is challenged on the home front by regulatory changes, raw material pricing, corporate sustainability goals and changing consumer demands, among others. And on the global front by the difficulty (but seeming necessity) to set up foreign operations, safety and reliability of offshore suppliers, impact of currency fluctuations and competition for talent.

For consumers, convenience is by far the most important dynamic, and will continue to be so over the next five to 10 years, according to any number of prognosticators. Consumers are willing to pay more for convenience as their work habits and lifestyles change. The same can be said even for shoppers in developing nations. It's a tradeoff many are willing to make, especially as disposable income rises in many countries. It's all about time, and the consumer would rather buy time than prepare food...

[from Foodprocessing.com]