

Bespoke Survey Research

August 2023

Plant Based Meat Alternatives

Volume 18 | Quarterly Survey

1,250 US Consumers Balanced To Census

Tickers Covered: BYND, Impossible Foods.

KPIs and Key questions

1. Over the history of our survey, consumer interest in plant-based meat alternatives has declined as awareness has gone up. The most notable increase is among respondents who “tried it once, but not again since.”
2. Consumer expectations of how often they will get plant-based meat alternatives at restaurants and at grocery stores has declined sequentially.
3. Among those who have tried Beyond Meat and Impossible, purchase engagement expectations continue to soften. Satisfaction with the product has also worsened.
4. Earlier in our survey series on this topic, meat alternatives customers thought it taste better than beef. In our last two survey waves, that trend has flipped with customers now saying they think beef tastes better.

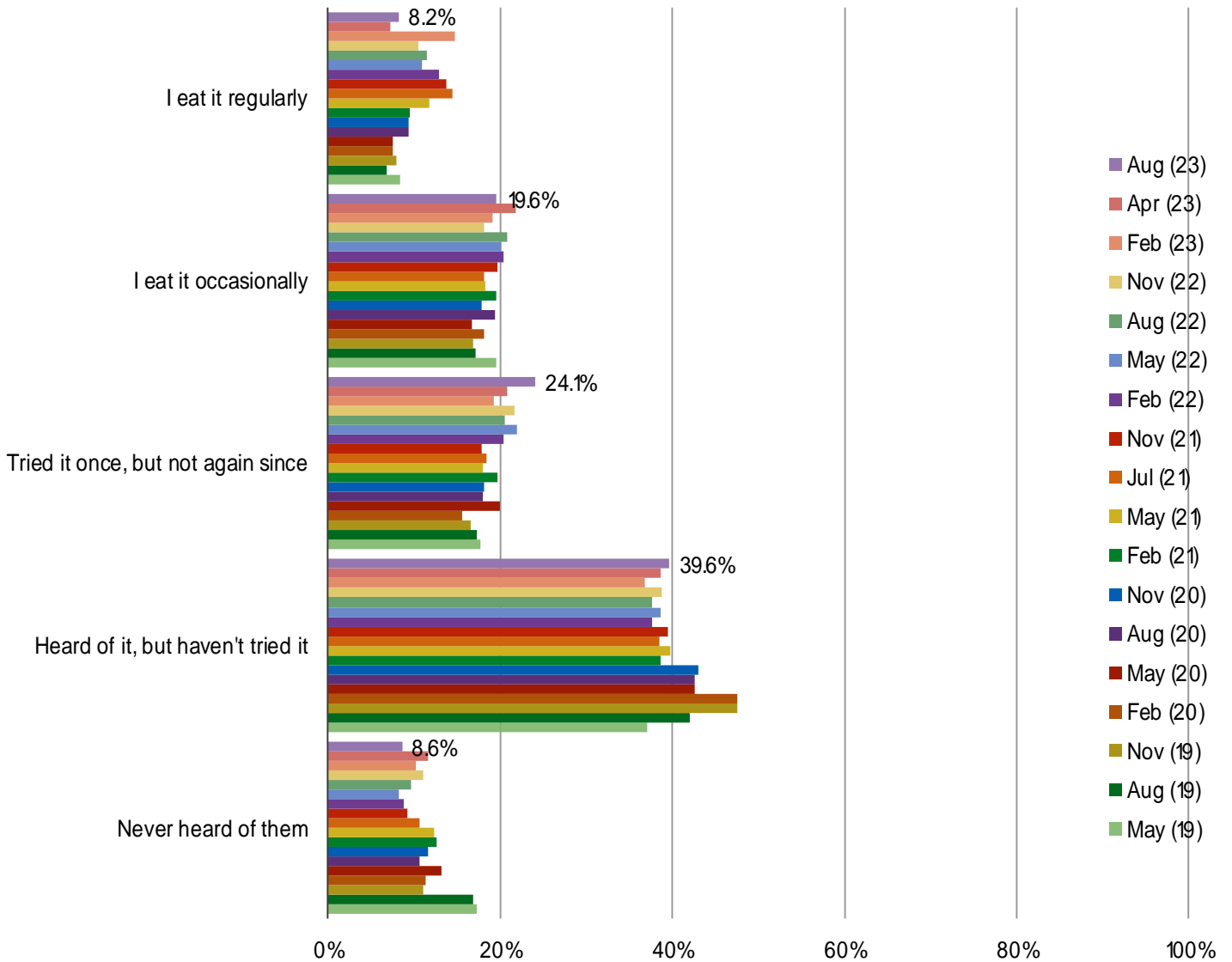
Noteworthy Stats:

- 8.2%** Of respondents note that they eat plant based meat substitutes regularly.
- 45.9%** Of respondents have heard of Beyond Meat.
- 20.3%** Of respondents have tried food from Beyond Meat.
- 67.0%** Of respondents believe that plant based meat alternatives are here to stay (vs. just a fad).

PLANT BASED PROTEIN – MARKET SIZING

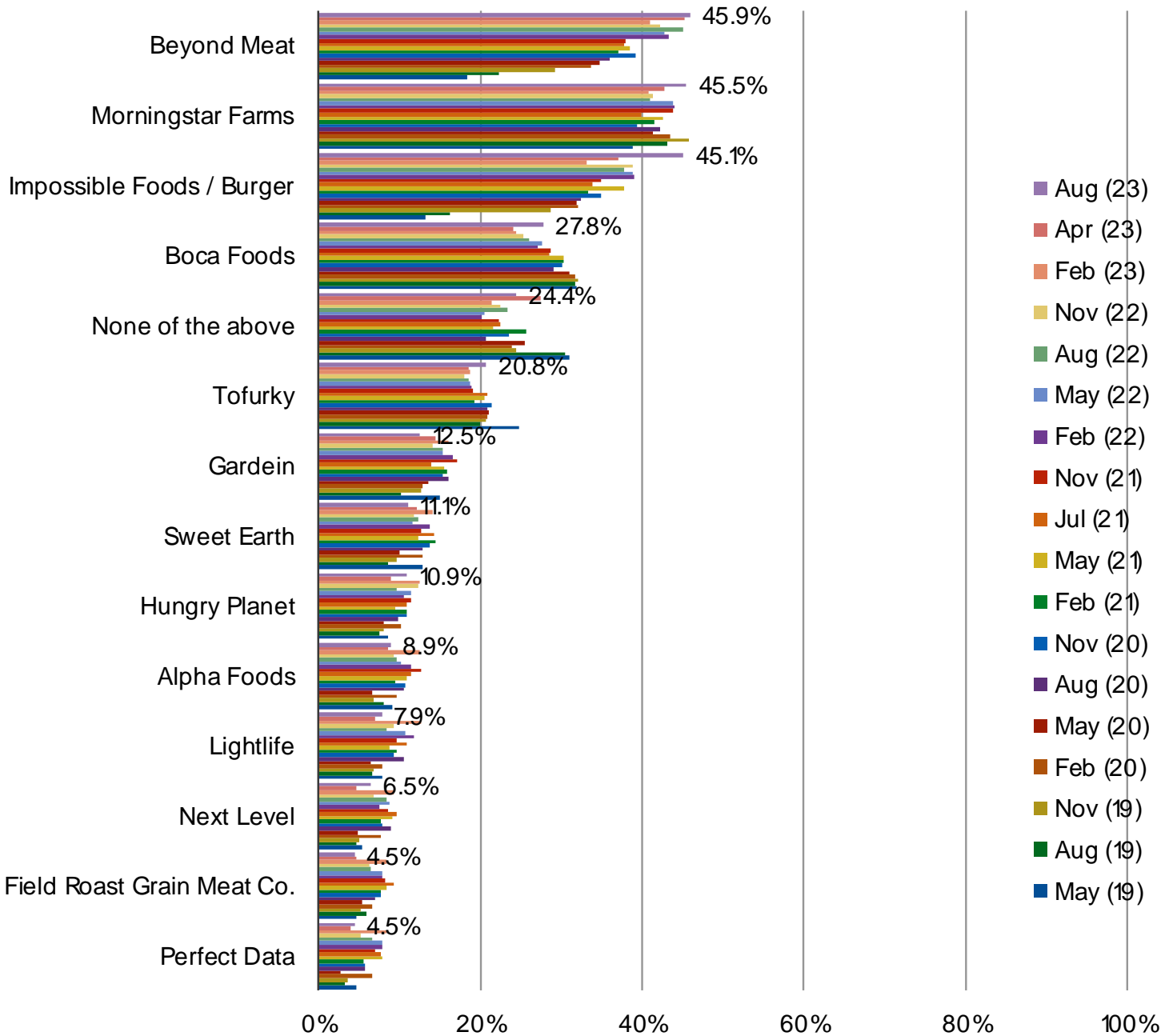
WHAT IS YOUR EXPERIENCE WITH PLANT BASED MEAT SUBSTITUTES (IE. BURGERS THAT ARE MADE WITH PLANT PROTEIN AND DON'T CONTAIN ANY BEEF). **QUARTERLY SURVEY FEEDBACK**

Posed to all respondents



HAVE YOU HEARD OF ANY OF THE FOLLOWING BRANDS? (SELECT ALL THAT APPLY)

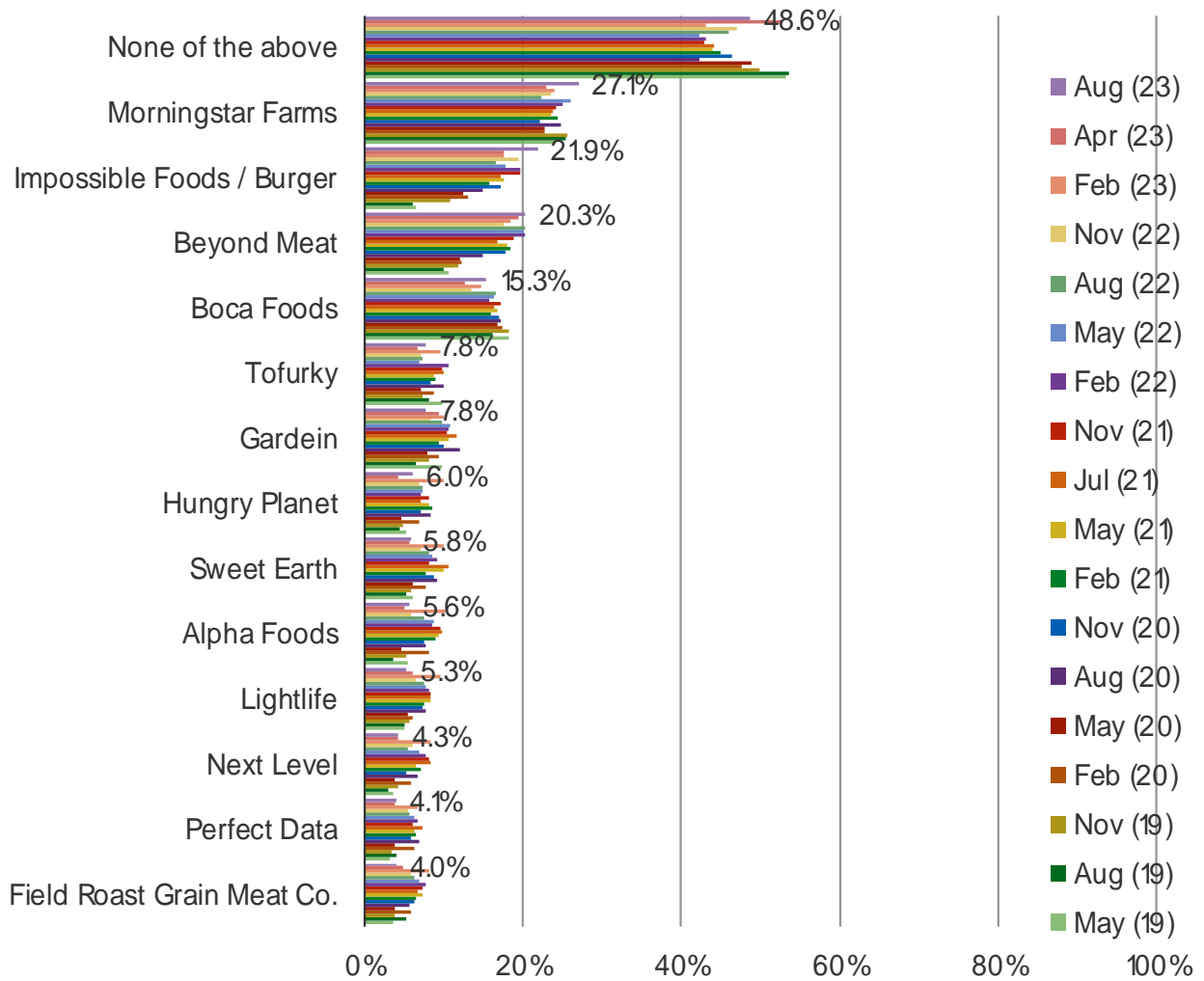
Posed to all respondents



Plant Based Meat Alternatives

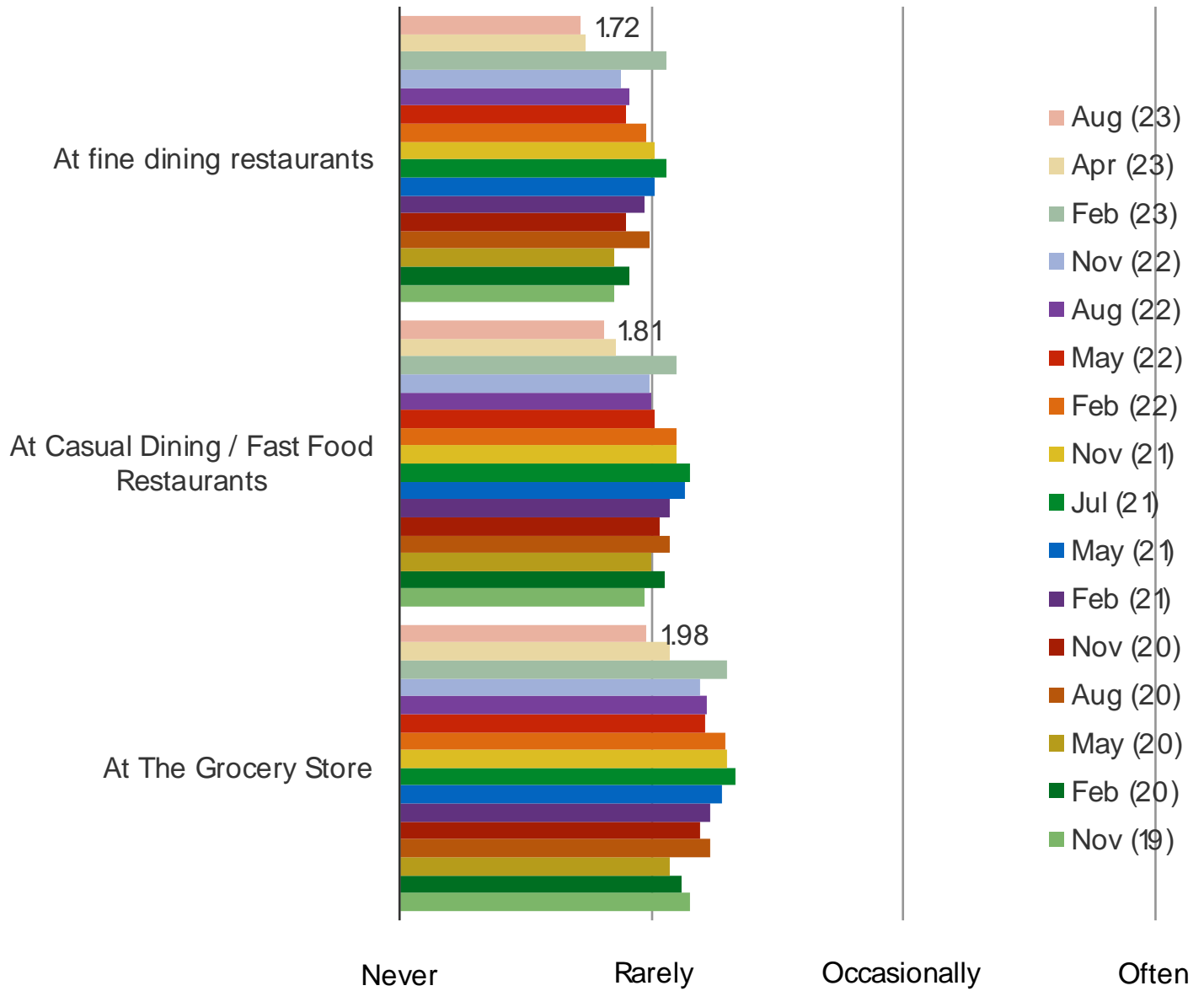
HAVE YOU TRIED FOOD FROM ANY OF THE FOLLOWING BRANDS? (SELECT ALL THAT APPLY)

Posed to all respondents



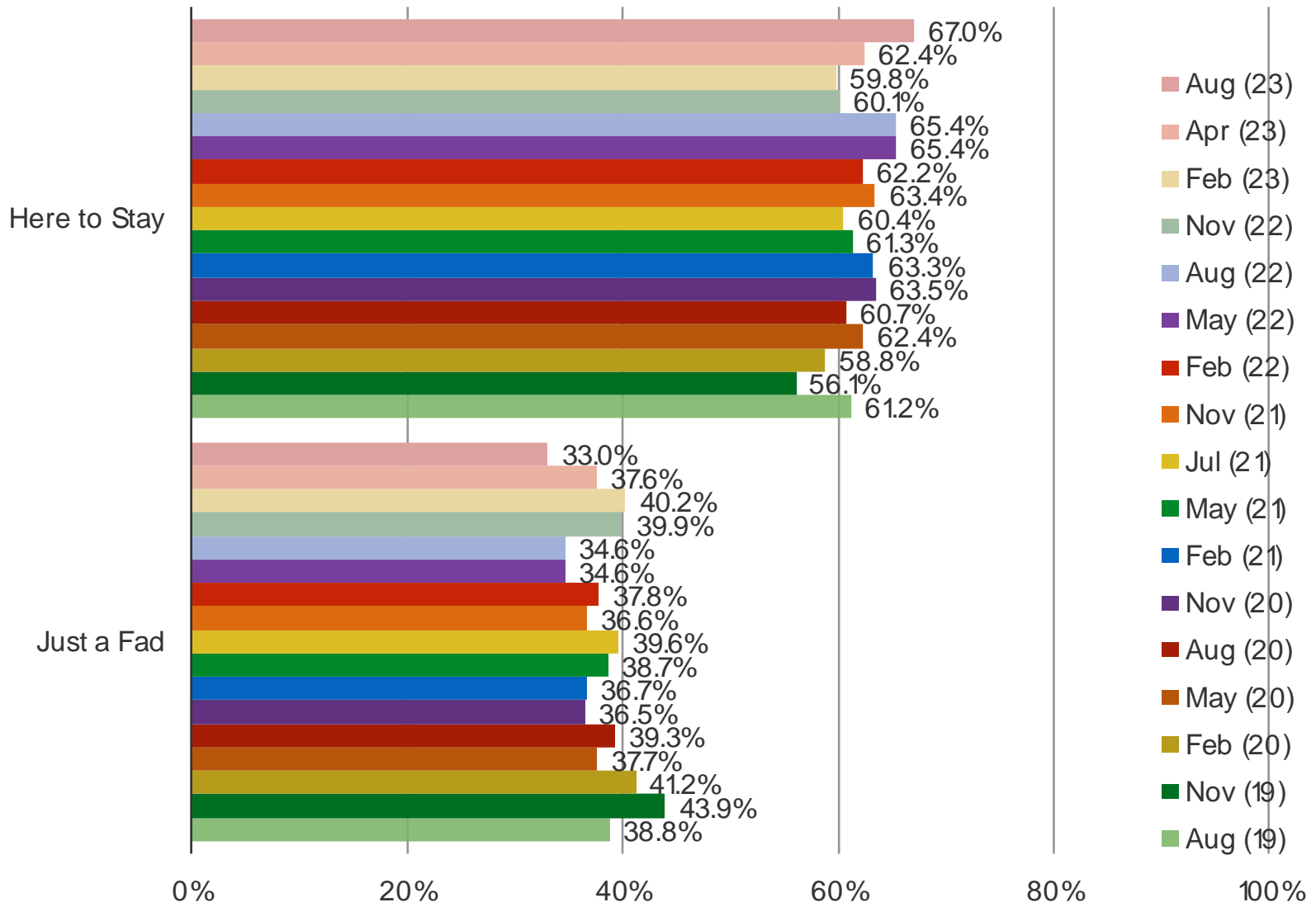
GOING FORWARD, HOW OFTEN DO YOU THINK YOU WILL GET PLANT-BASED MEAT ALTERNATIVES...

Posed to all respondents



IN YOUR OPINION, ARE PLANT-BASED MEAT ALTERNATIVES...

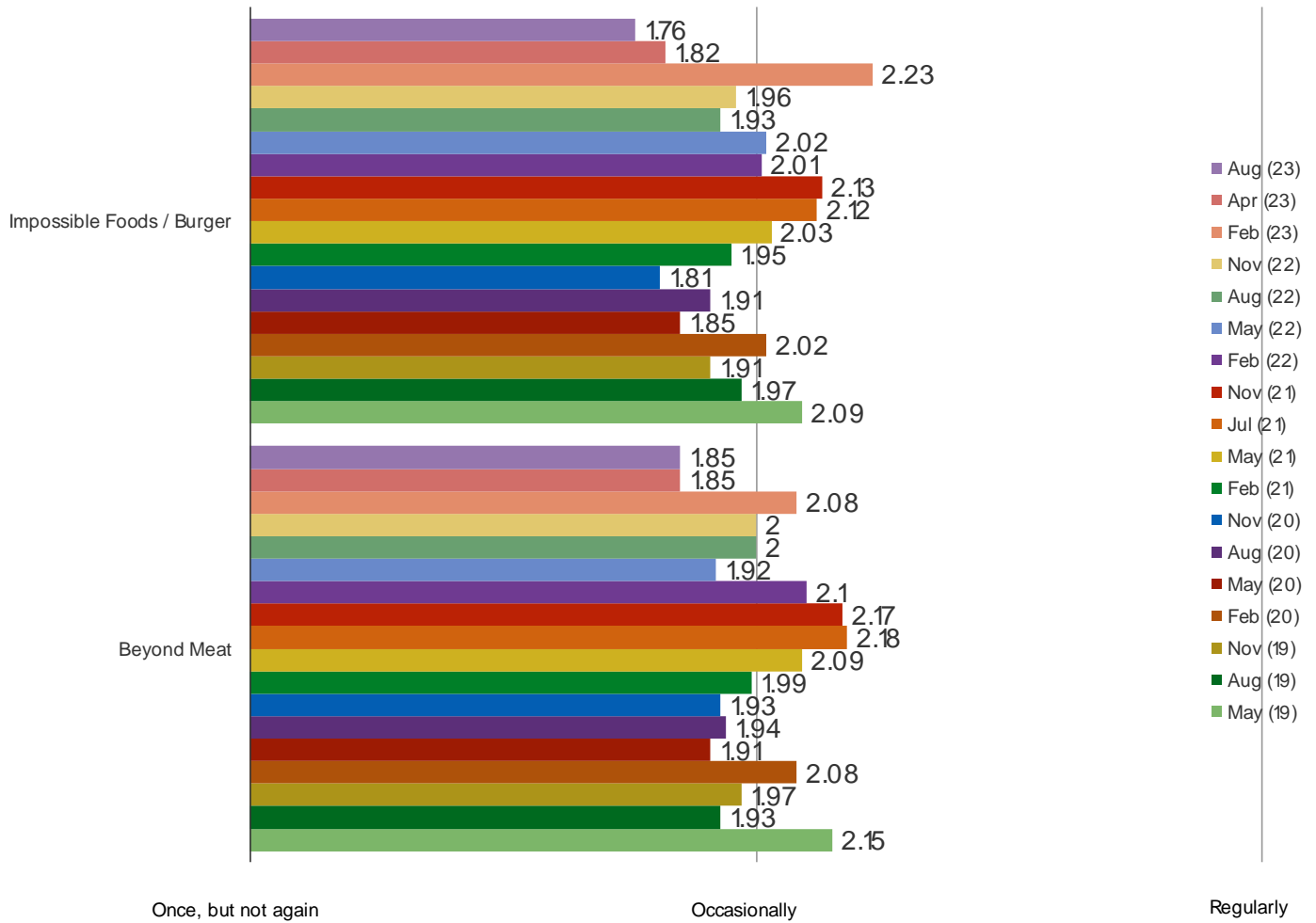
Posed to all respondents



PLANT BASED PROTEIN – RESPONDENTS WHO HAVE TRIED IT

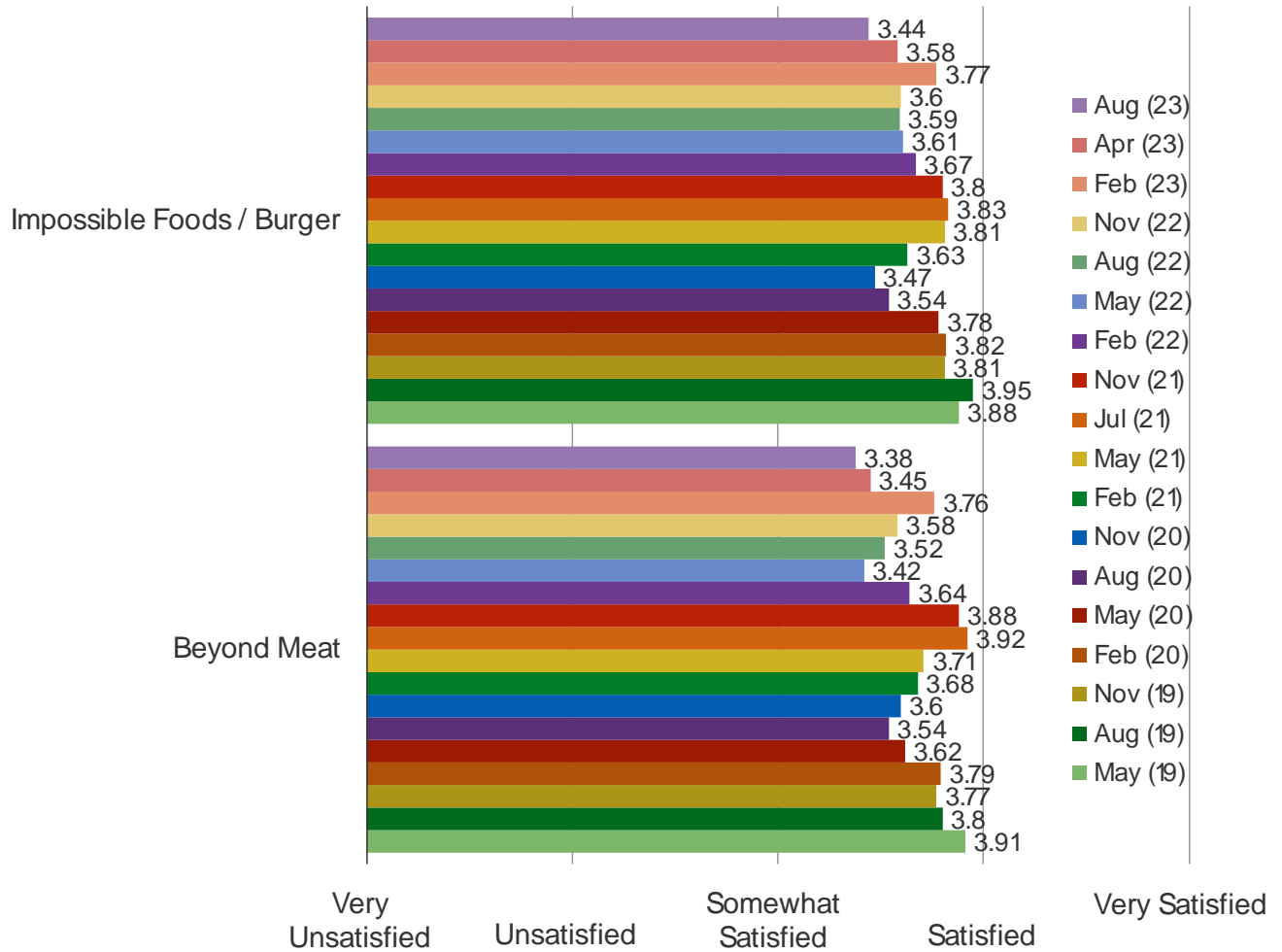
HOW OFTEN DO YOU EAT IT?

Posed to respondents who have tried food from each of the following.



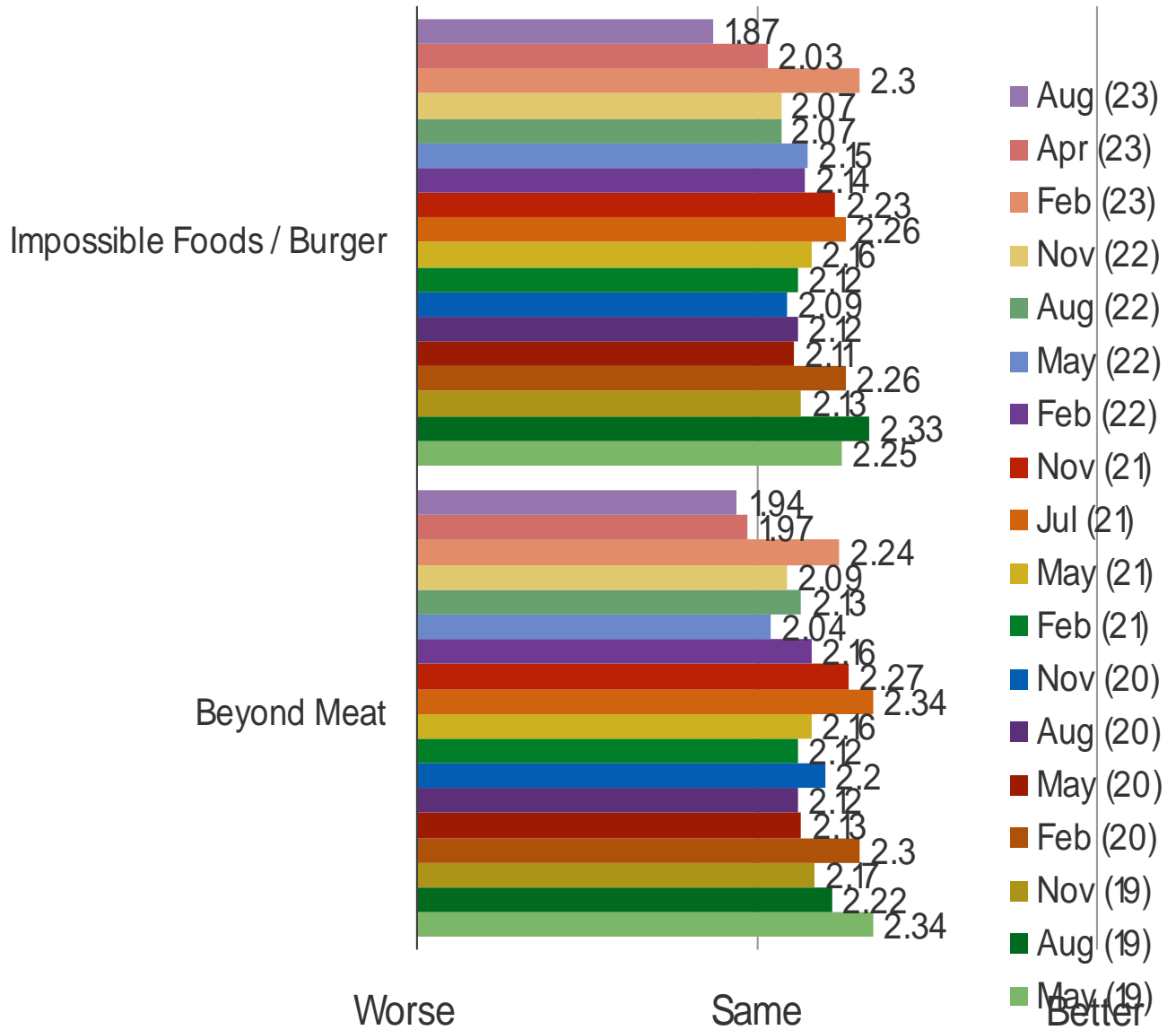
HOW SATISFIED WERE YOU WITH THE PRODUCT?

Posed to respondents who have tried food from each of the following.



IN YOUR OPINION, DOES IT TASTE BETTER OR WORSE THAN A BEEF BURGER?

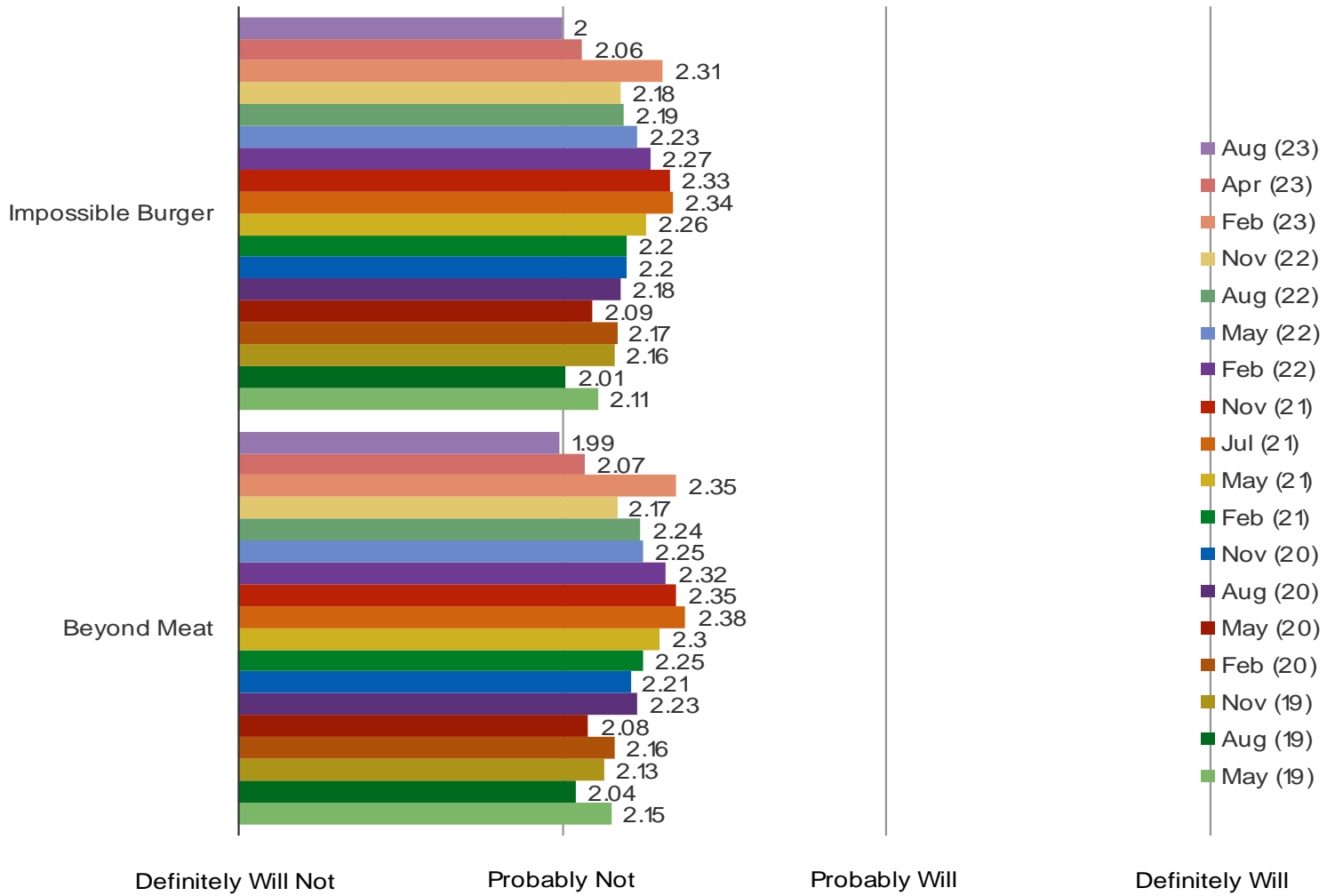
Posed to respondents who have tried food from each of the following.



PROJECTING BEHAVIOR

HOW LIKELY ARE YOU TO EAT FOOD FROM THIS BRAND IN THE NEXT MONTH?

Posed to all respondents



RESTAURANTS

Plant Based Meat Alternatives

WHICH OF THE FOLLOWING WOULD BEST DESCRIBE YOUR RESPONSE IF A CASUAL DINING ESTABLISHMENT THAT YOU FREQUENT ADDS PLANT-BASED MEAT ALTERNATIVES LIKE BEYOND MEAT OR IMPOSSIBLE BURGERS TO THEIR MENU?

Posed to all respondents

