

BAKING BEYOND TOMORROW:

HOW CHANGING CONSUMER HABITS & CRAVINGS ARE RESHAPING THE INDUSTRY

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September, 2024



What Worries the World? AUGUST 2024

Inflation still top concern – yet declining

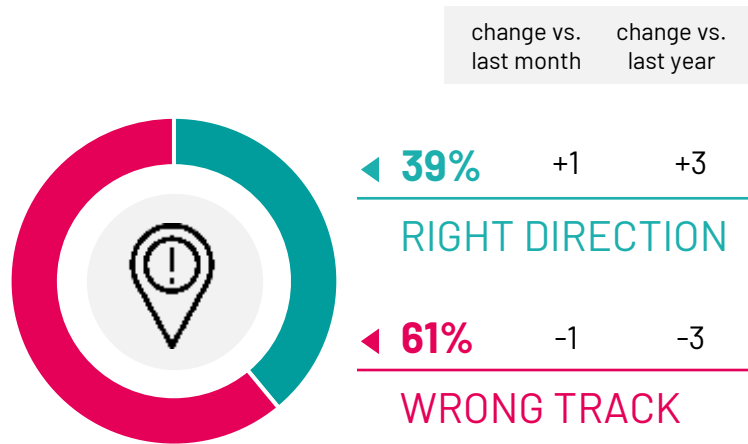
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consecutive months inflation has been the number one issue.

		change vs. last month	change vs. last year
Inflation	32%	-1	-5
Poverty & social inequality	31%	+2	=
Crime & violence	29%	-1	-1
Unemployment	27%	-1	=
Financial/political corruption	24%	-2	-3

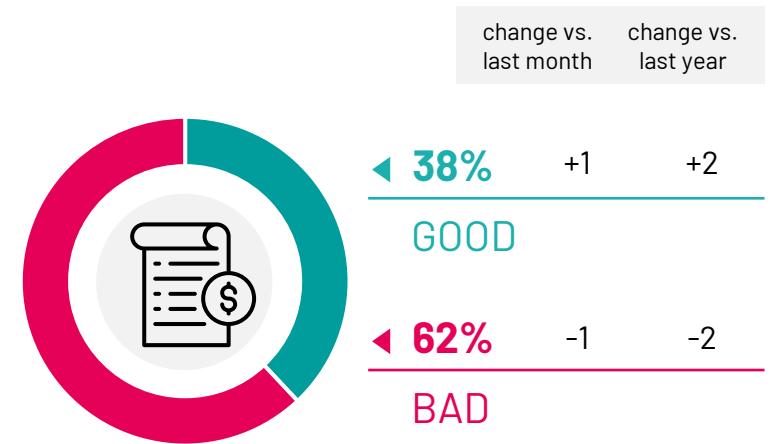
State of the country

Q: Generally speaking, would you say things in this country are heading in the right direction, or are they off on the wrong track?



State of the economy

Q: How would you describe the current economic situation in your country?



Base: Representative sample of 25,670 adults aged 16-74 in 29 participating countries, July 26th 2024 - August 9th 2024.

Source: Ipsos Global Advisor. Global score is a Global Country Average. See methodology for details. Filter: Country: World | Current Wave: Aug 24



While Inflation is the common ground, The World has Mixed “other” key concerns

INFLATION #1

- 1**
- Singapore (67%) • Australia (50%)
 - Argentina (52%) • The US (46%)
 - Türkiye (50%) • Poland (43%)
 - Canada (50%) • France (40%)

POVERTY & SOCIAL INEQUALITY #1

- 2**
- Peru (51%)
 - Thailand (47%)
 - The Netherlands (32%) – joint with healthcare

CRIME & VIOLENCE #1

- 3**
- Chile (61%)
 - Sweden (58%)
 - Mexico (47%)
 - Brazil (42%)

UNEMPLOYMENT #1

- 4**
- South Africa (65%)
 - Colombia (43%)
 - Spain (34%)
 - India (33%)

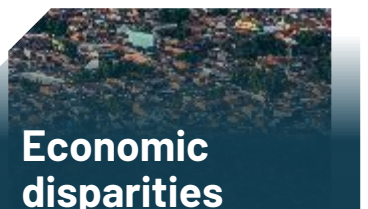
IMMIGRATION CONTROL #1

- 5**
- Germany (34%)
- Chile & Türkiye leading
GB & US following GER

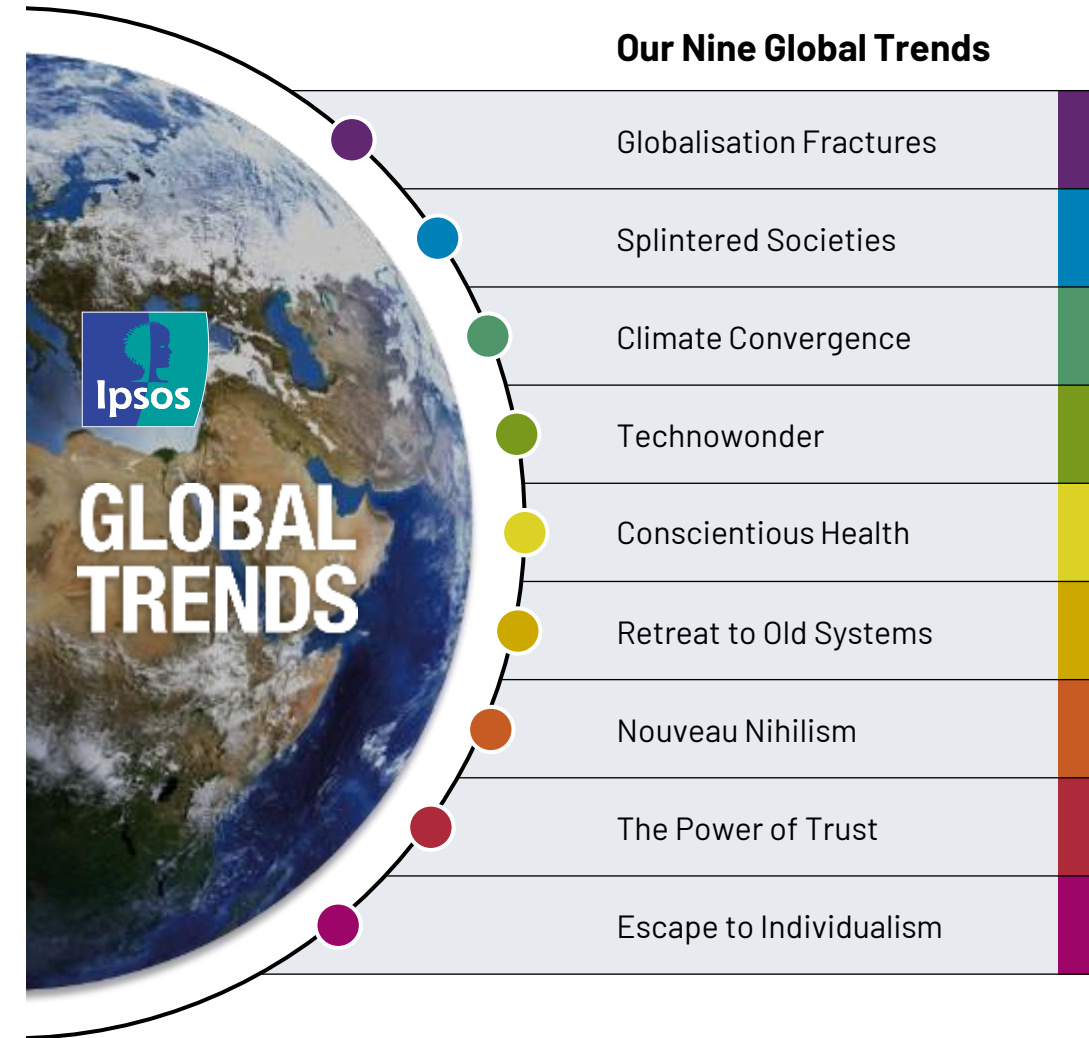
CLIMATE CHANGE #1

- 6**
- Japan (33%)
- Netherlands, Canada & Singapore following

In line with our Concerns, Global Macro Forces

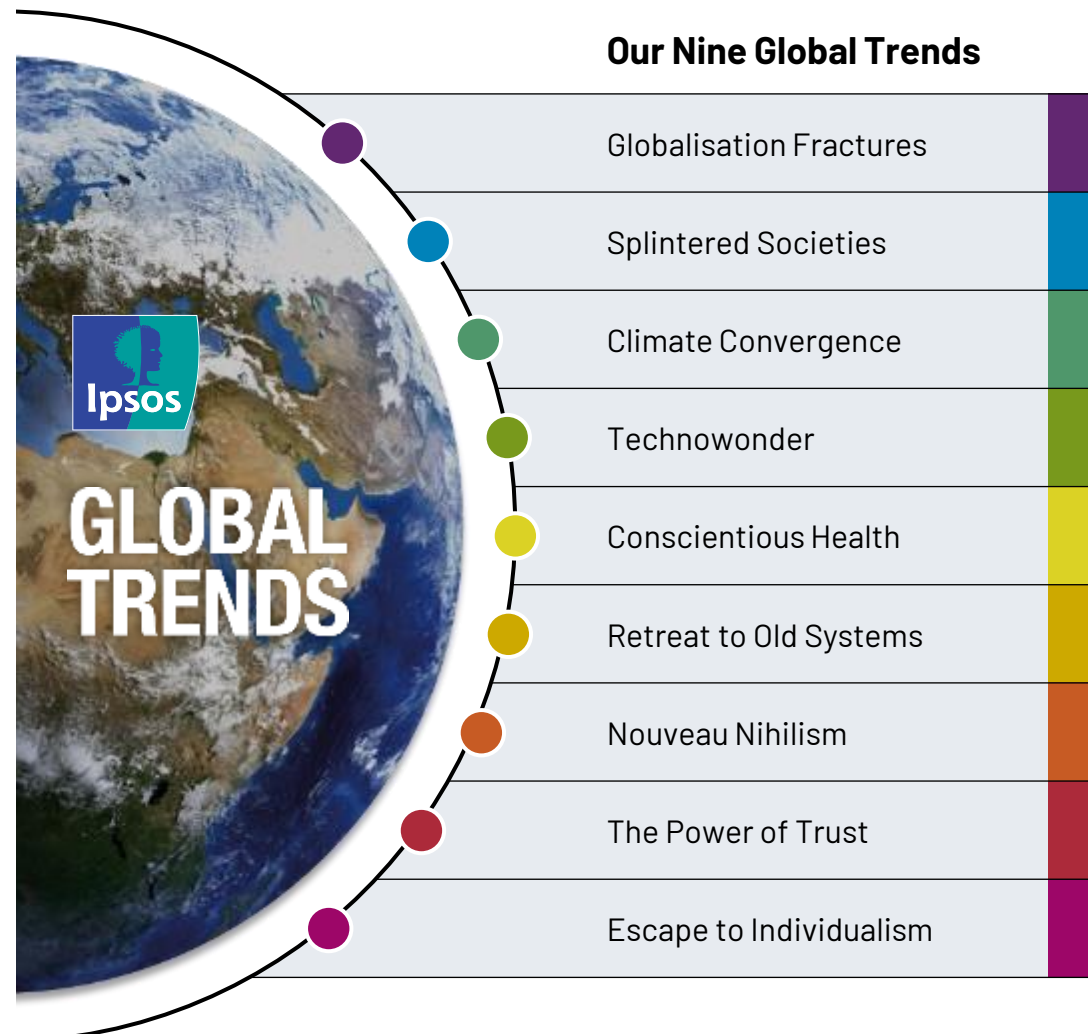


Leading to, Ipsos Global Trends



Based on analysis of the 10th-anniversary Ipsos Global Trends survey, plus input from Ipsos experts from around the world, the Ipsos Global Trends framework is unlike any other because it's grounded in the voices of more than 50,000 global citizens and uses advanced analytics to crunch 5 million data points to statistically develop its foundation.

Long Story Short ...



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Nouveau Nihilism

Proxy question: To what extent do you agree or disagree with the statement...“The important thing is to enjoy life today, tomorrow will take care of itself”

2013:

50%

2024:

61%

Living In The
Moment

63

Intensity Score

Anti-
establishment

62

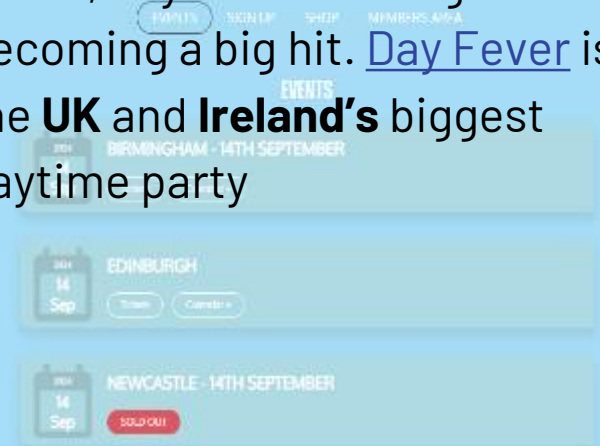
Intensity Score

SIGNAL

DAY FEVER

The rise of daytime clubbing

As the original ravers hit their fifties, daytime clubbing is becoming a big hit. [Day Fever](#) is the **UK** and **Ireland's** biggest daytime party



Varies between years. Data shown is based on 19 Comparable Markets that were questioned in both 2013 and 2024. For full methodology see ipsosglobaltrends.com.

Comparable markets: Argentina, Australia, Belgium, Brazil, Canada, China, France, Great Britain, Germany, India, Italy, Japan, Poland, South Africa, South Korea, Spain, Sweden, Türkiye, United States.

Source:

Ipsos Global Trends 2024 and Ipsos Global Trends 2014

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The Power of Trust

**Informed
Consumerism
(&deal)**

76

Intensity Score

Intensity Score

**Brand
Worship**

68

Intensity Score

Experience

61

Intensity Score



HOW CONSUMERS REACT?

- **Smartest Shopper Ever; Do Clever Trade-Offs**
- **Less Meals, More Snacking**
- **Better experience @home (quality, convenience etc)**



Larger pack sizes,
more affordable
price per unit



COFFEE

Filter Coffee: 28% vol growth vs '23
Pure Soluble: 13% vol growth vs '23
Mixes: 8% vol loss vs '23



SNACKS

≥ 100 gr : 10% vol growth vs '23
<100 gr : 2% vol loss vs '23

**23 vs '24 MAT Q1 comparison*

Ipsos in Türkiye//Household Panel- 14.000+ households



POWDER LAUNDRY DETERGENTS

≥ 10KG : 4% vol growth vs '23
<10 KG : 11% vol loss vs '23



Whiskey

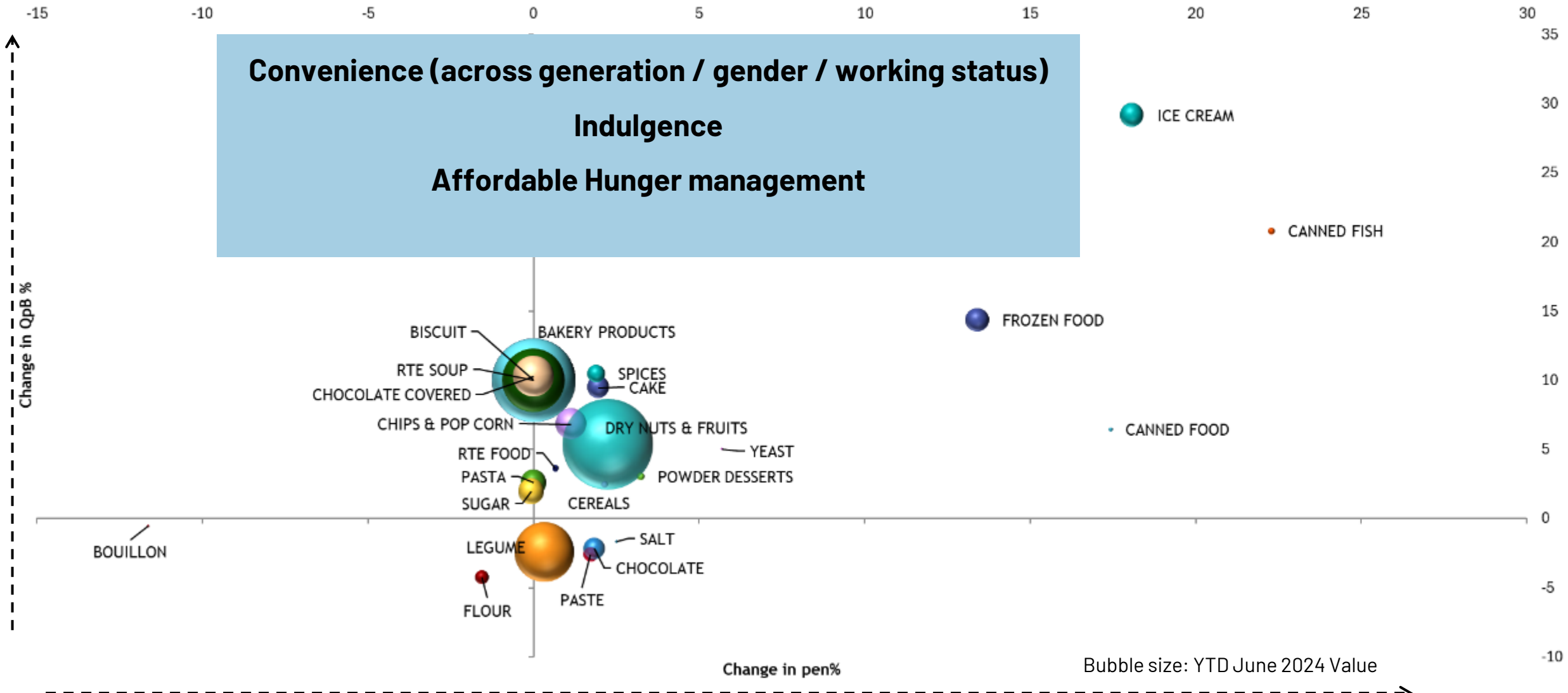
(48% volume growth,
%3.1 pen; +0.6 pts vs '23)

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ESSENTIAL FOOD IS STAGNANT, CONFECTIONARY AND INSTANT FOOD IS THRIVING.



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20% increase vs previous year



10% increase vs previous year

Volume Growth %

Ice Cream	56%
Gift chocolate (in box / plastic bags)	32%
Chocolate covered	15%
Cake	14%
Biscuit	13%
Chips & pop corn	11%
Dry nuts & fruits	10%

Source: Ipsos Consumer Touch
Field: December 2023

Source: Ipsos Household Panel
YTD June 2024 vs 2023



Households don't opt for the cheapest options, but the ones with long-term benefits.

Electronics which are advantageous in price-benefit comparison increased household reach.

Vacuum Cleaner



Penetration: 14%
(+6 pts vs 21)

Coffee Machines



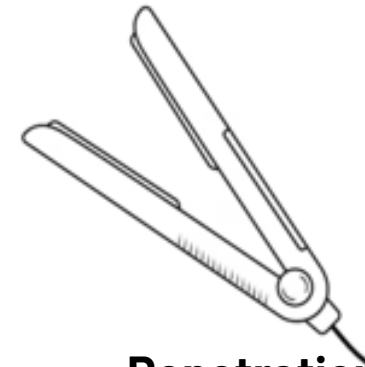
Penetration: 55%
(+9 pts vs 21)

Airfryer



Penetration: 20%
(+17 pts vs 21)

Hair styler



Penetration: 33%
(+9 pts vs 21)



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Global direction of travel: **Retreat to Old Systems**

Proxy question: To what extent do you agree or disagree with the statement...“I would like my country to be the way it used to be”

2013:

47%

2024:

56%

Nostalgia

44

Intensity Score

Traditionalism

43

Intensity Score

SIGNAL

The tradwife lifestyle is attracting significant audiences on social channels like TikTok

([ABC News](#)).



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Source:

Ipsos Global Trends 2024 and Ipsos Global Trends 2014

HOW CONSUMERS REACT?

PROUDLY

affordable Traditional solutions





Consumers switched to cheaper food alternatives.

There is a remarkable increase in bakery products consumption!

	Occasion Shr% in Total Consumption		Chg%
	2022	2023	
SIMIT (rounded, sesame covered bagel)	1.7	3.0	73
HOMEMADE DISHES	11.1	13.9	24
DONER - DONER WRAP	15.5	18.8	15
FISH	2.6	3.1	13
LAHMACUN	3.8	4.3	11
POGACA - ACMA - BOREK	5.4	6.1	4
HAMBURGER	9.7	10.2	0
PIZZA	3.9	3.9	-7
CHICKEN DISHES	3.8	3.6	-11
KOFTE	6.1	5.5	-14
TOAST - SANDWICH	2.8	2.4	-15
PIDE	6.5	5.6	-18
SOUP	3.4	2.8	

Conscientious Health

Health Self-Reliance

78

Intensity Score

Health Improvement

76

Intensity Score

both physically and mentally, most feel they need to do more of both

Longevity

38

Intensity Score

SIGNAL

Tailoring foods to aid longer lives

Blue Zones, a **US**-based food startup is hoping to expand access with its range of longevity-focused frozen meals; price and accessibility to nutrient-rich, fresh ingredients ([Blue Zones](#)).





Small luxuries for homebound people during crisis: confectionaries and beverages and healthy products



Plant Based Drinks
(80% volume growth, %4.2 pen; +1,7 pts vs '23)



Energy Drinks
(5% volume growth, %32 pen; +1.1 pts vs '23)



Healthy Bars
(42% volume growth, %16.7 pen; +3.8 pts vs '23)

Some thought starters on future “Jobs to be Done”: Help me ...

1 Whom to trust

- Understand the science behind food production
- Stay up-to-date on the latest plant varieties and their associated benefits

food genealogy

becomes just as popular as family genealogy

2 Impact of my food choices

- Calculate the specific nutrition needs of my body and how they may change over time
- Track the impact my food choices have on my body and the environment

your grocery receipt

includes a predictive “health” score of the total

purchase and potential impact

3 Experience culture behind

- Reveal the stories behind foods and dishes and the culture they come from
- Explore my own identity and cultural heritage through food

you scan your

dish with a camera to reveal the history behind the dish, how it’s prepared, and its role in the culture from which it originates

THANK YOU

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