



**schouten** specialist in  
plant-based protein

The latest plant-based  
market insights for you

March – April 2023

# In this update:

- A year ago, we took a closer look at the price of plant-based products. Click [here](#) to review that update.
- In the meantime, inflation has continued to rise, and much is being written about the price differences between plant- and animal-based foods.
- Time to take stock once again!



# Balancing planet & pocket

- 'Sustainably produced' ranks #4 among product characteristics for which consumers are willing to pay more.
- The less people have to spend, the less important they consider it to be.



# #1 Food Trend: Redefining Value

Due to increasing (economic) uncertainty, consumers are re-evaluating their priorities. It is imperative to understand what they value and prioritise most.



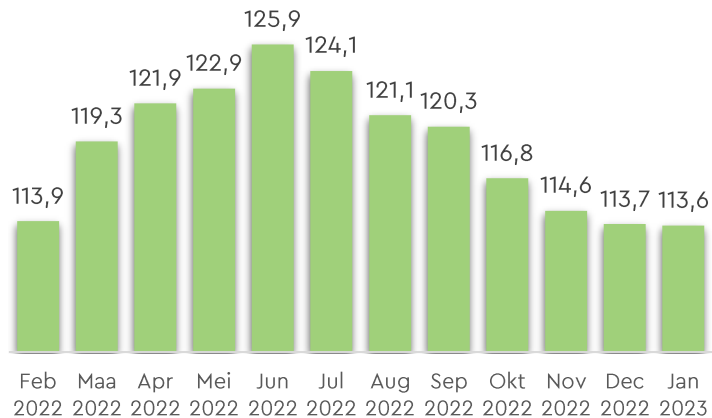
In a UK-based study, 40% of respondents stated that the increased cost of living has caused them to buy fewer plant-based products.



Sustainable consumption's ranking among consumers' priorities is shifting. They want to eat plant-based, but are they still willing to do so now that prices are rising?

# A lot has happened over the last year.

Price index of meat vs. 1 year ago - worldwide



There was skyrocketing inflation, which contributed to a marked increase in the price of products of animal origin, such as meat.

## Plant-based meat now cheaper on average than conventional meat in Netherlands

25 July 2022



Research by ProVeg last year showed that meat substitutes are already cheaper than conventional meat in the Netherlands.



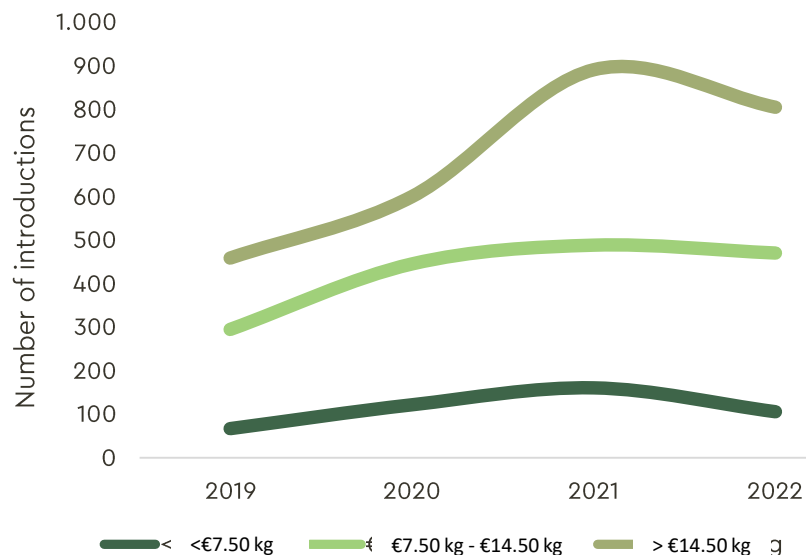
However, NielsenIQ published research indicating that meat substitutes still cost about 25% more on average.

(The ProVeg study focused on only 36 products.)

# What do we know about global price trends?



Price trends for meat & fish substitute introductions - worldwide



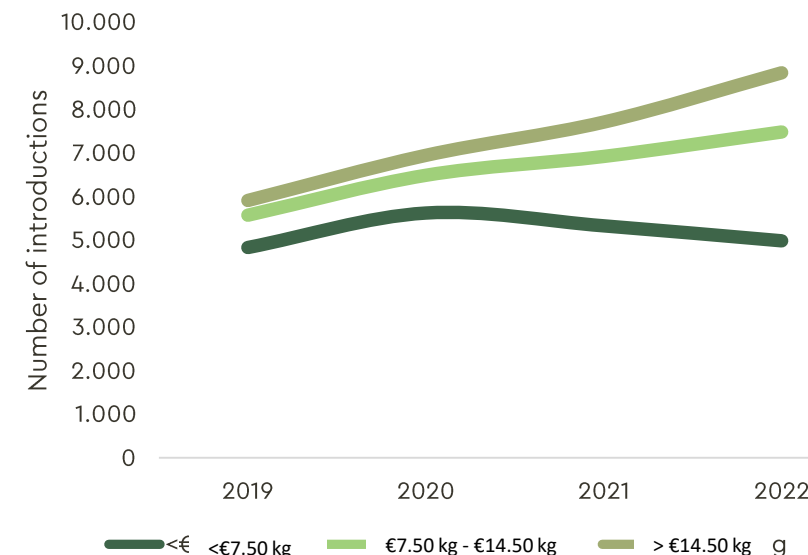
For this we looked at the price at which new items have been introduced in recent years. We divided these into three classes.

Within meat & fish substitutes, the number of introductions with a high price per kilo (>€14.50) is levelling off.

Within conventional meat & fish products, on the contrary, we see an increase in the number of introductions with a high price per kilo.



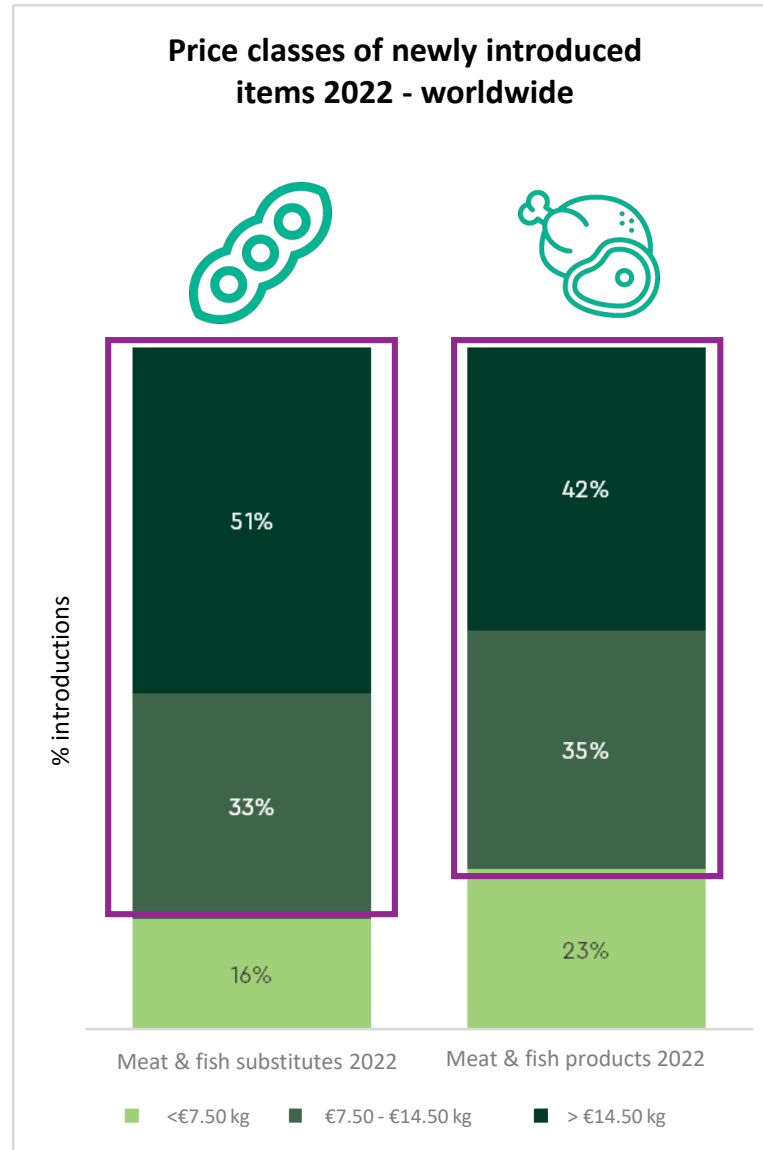
Price trends for meat & fish product introductions - worldwide



# But meat substitutes still remain slightly more expensive.

Globally, the meat & fish substitutes category still has a considerably higher proportion of higher-cost products (84%) than the conventional meat & fish category (77%).

Europe and North America both have a relatively large proportion of higher-cost products within the meat & fish substitute category (92% each).



# There are calls for a tax on meat...

'Higher taxes on meat and dairy may become inevitable to decarbonise agriculture at the necessary pace for limiting global heating to at least 1.5°C.'

*The Conversation - England*

'The government should consider imposing a special tax on meat and dairy products. This would encourage consumers to eat more plant-based products.'

*Het Parool - The Netherlands*

'Tax meat now to save the world, researchers suggest.'

*Dairy Herd - USA*



...and, conversely, for (increased) subsidies for plant-based food production.

'Governments must invest in plant protein before it's too late'

*Blue Horizon*

'As policymakers recognize the power of alternative proteins to protect their environments, boost their economies, and ensure their food security, governments have adopted a range of policies affecting the industry.'

*Good Food Institute*

'In a UK-based study, 59% of respondents said that the government should subsidise plant-based alternatives.'

*ProVeg | Plant-based price parity – England*

'Danish Government Invests \$100 Million Into Plant-Based Fund'

*Plant-Based News*

# Summary

- Now more than ever, price is a **crucial factor** in the adoption of plant-based products.
- The price gap is already **shrinking**, but eating plant-based meat substitutes still costs more than eating meat from animal sources.
- **Government intervention** can be an important tool to further narrow the gap.



# What now?

In our view, industry will continue to play a key role in:

- 1 Innovation:** focus on affordability without compromising on quality  
→ a consumer who has a disappointing experience may well stay away from the plant-based product category for a long time.
- 2 Marketing:** focus on intrinsic motivation to make the switch  
→ many consumers are still not sufficiently convinced of the need to switch to a more plant-based diet.

Questions or comments? We love brainstorming together!



# List of sources

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- Innova - Top 10 Food Trends 2023
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- Distrifood – Plots groeit de markt voor vleesvervangers niet meer - <https://www.distrifood.nl/160630/cijfers-plots-groeit-de-markt-voor-vleesvervangers-niet-meer>
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- Advies aan kabinet: extra belasting op vlees en zuivel - <https://www.parool.nl/nederland/advies-aan-kabinet-extra-belasting-op-vlees-en-zuivel~be89afc6/>
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- Alternative Proteins: State of Global Policy - <https://gfi.org/resource/alternative-proteins-state-of-global-policy/>
- Danish Government Invests \$100 Million Into Plant-Based Fund - <https://plantbasednews.org/news/economics/danish-government-plant-based-fund/>

# schouten

specialist in  
plant-based protein

Any questions? Feel free to contact me.

Kees van den Heuvel

T: +31 (0) 183 44 64 63  
[kvdheuvel@schoutenfood.com](mailto:kvdheuvel@schoutenfood.com)

