

# Shrimp Marketing Challenges and Opportunities

Research and Options

Travis Larkin



# Shrimp Marketing Initiative

The “why” new ideas and actions are needed

1989

1. General Motors
2. Ford
3. Exxon
4. IBM
5. General Electric
6. Mobil
7. Chrysler
8. Texaco
9. DuPont
10. Altria

The world changes, and no “sure thing” is forever.

Only 1 of the 10 largest US companies in 1989 still makes the list in 2019 ..... and some do not even exist

2019

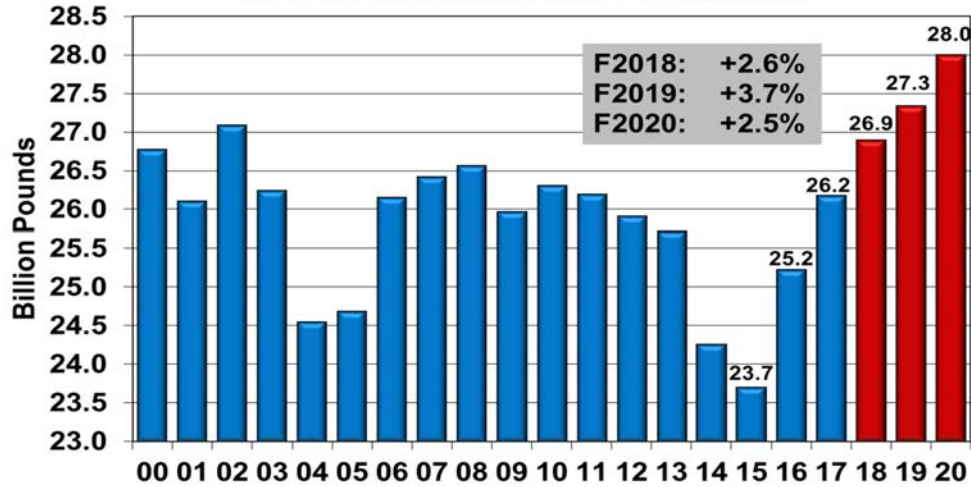
1. Walmart
2. ExxonMobil
3. Apple
4. Berkshire Hathaway
5. Amazon
6. United Health
7. McKesson
8. CVS Health
9. AT & T
10. Amerisource Bergen



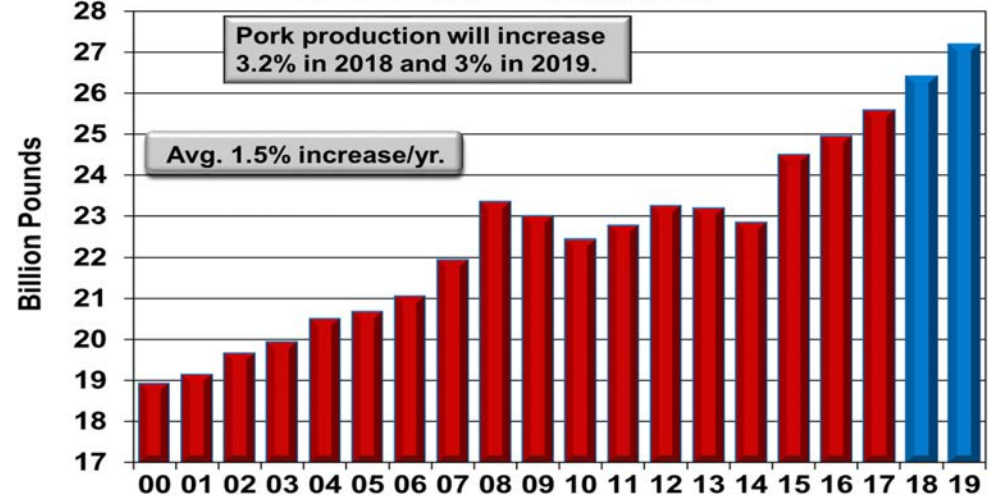
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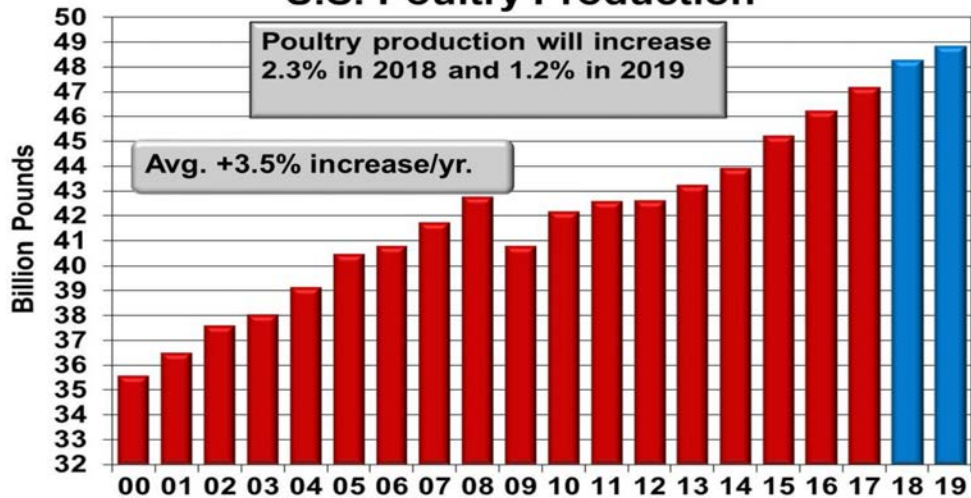
### U.S. Commercial Beef Production



### U.S. Pork Production



### U.S. Poultry Production



We are in the food business .....  
and compete with a growing  
volume of animal proteins

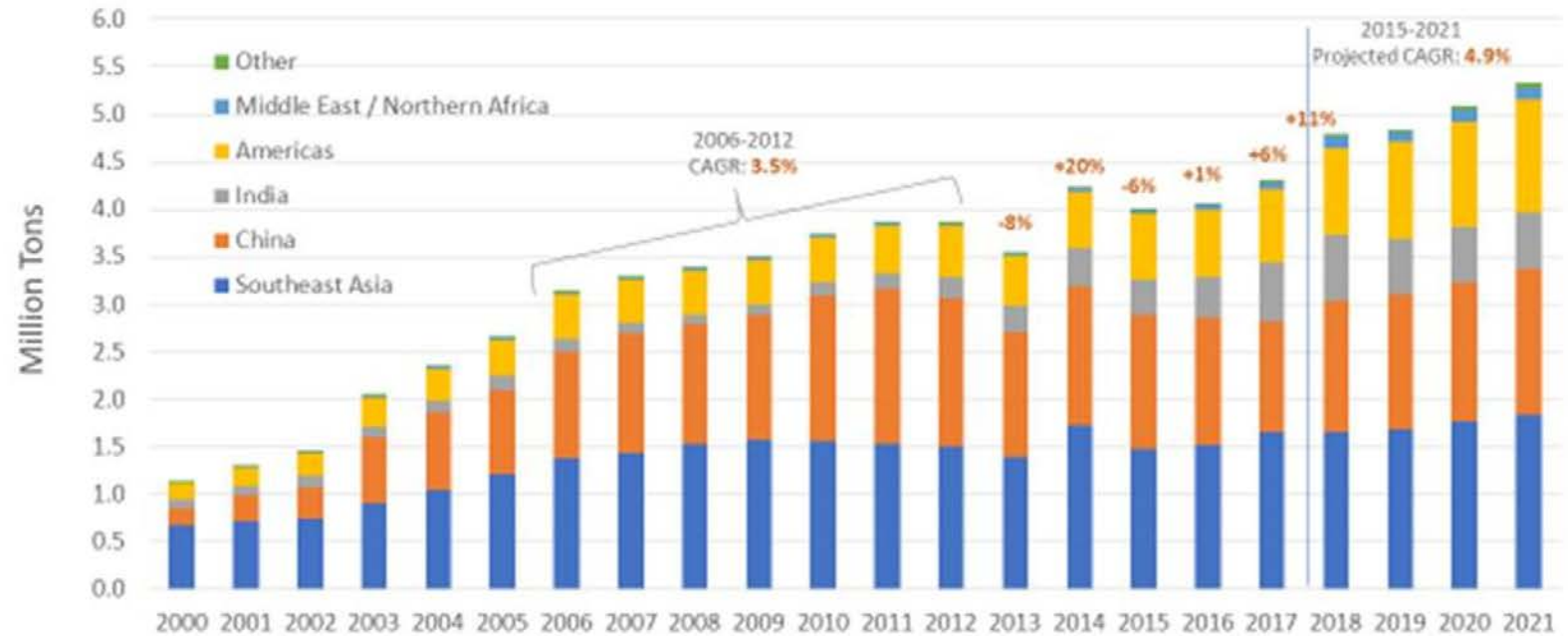


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The “why” new ideas and actions are needed

We can no longer live with model of “if we build it, they will buy it ...at the price we need.”

## Shrimp Aquaculture Production by World Region (2000-2021) FAO and GOAL Data



Sources: FAO (2019) for 2000-2009; GOAL (2011-2018) for 2010-2017; GOAL (2019) for 2018-2021.

Southeast Asia includes Thailand, Vietnam, Indonesia, Bangladesh, Malaysia, Philippines, Myanmar and Taiwan.

Species included are *L. vannamei*, *P. monodon* and Other. *M. rosenbergii* is excluded.



# Shrimp Marketing Initiative

The “how” ideas were developed



- Ad hoc meeting resulting from “18% growth in shrimp by 2022”



- Steering group met 5 additional times to scope problem and options



- Significant research to understand opportunities to grow demand with retailers, foodservice, and consumers



# Shrimp Marketing Initiative

## The “what” did research find

- Shrimp enjoys strong competitive positioning relative to other species of seafood
- Shrimp driven by taste and recipes, rather than nutritional value or health benefits
- Frequent shrimp users intrigued and motivated by recipes to make at *home*. Lighter shrimp users intrigued and motivated by *restaurant* promotions.

*Continued...*



*...Continued*

## **Shrimp Marketing Initiative**

### The “what” did research find

- Heavy and moderate users open to consuming more shrimp if motivated by better value and information
- Foodservice operators love what shrimp does for their customers and for their menus
- Most consumers not currently impacted negatively by concerns over shrimp farming practices



# Shrimp Marketing Initiative

The “when” of how these ideas might be more fully developed

- Meeting to discuss options for moving forward: **TODAY, 15h00 – 17h00**, Grand Ballroom A
- Discussion will include funding options and how decisions would be made
- Meeting is open, but using “Chatham House” rule to ensure confidentiality of discussion
- Research results valuable to individual companies, even if collaborative effort does not move forward





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