

Changing Tastes:

How Americans Will Eat Seafood in the Years Ahead and What's Driving the Change

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Changing Tastes

changing  tastes

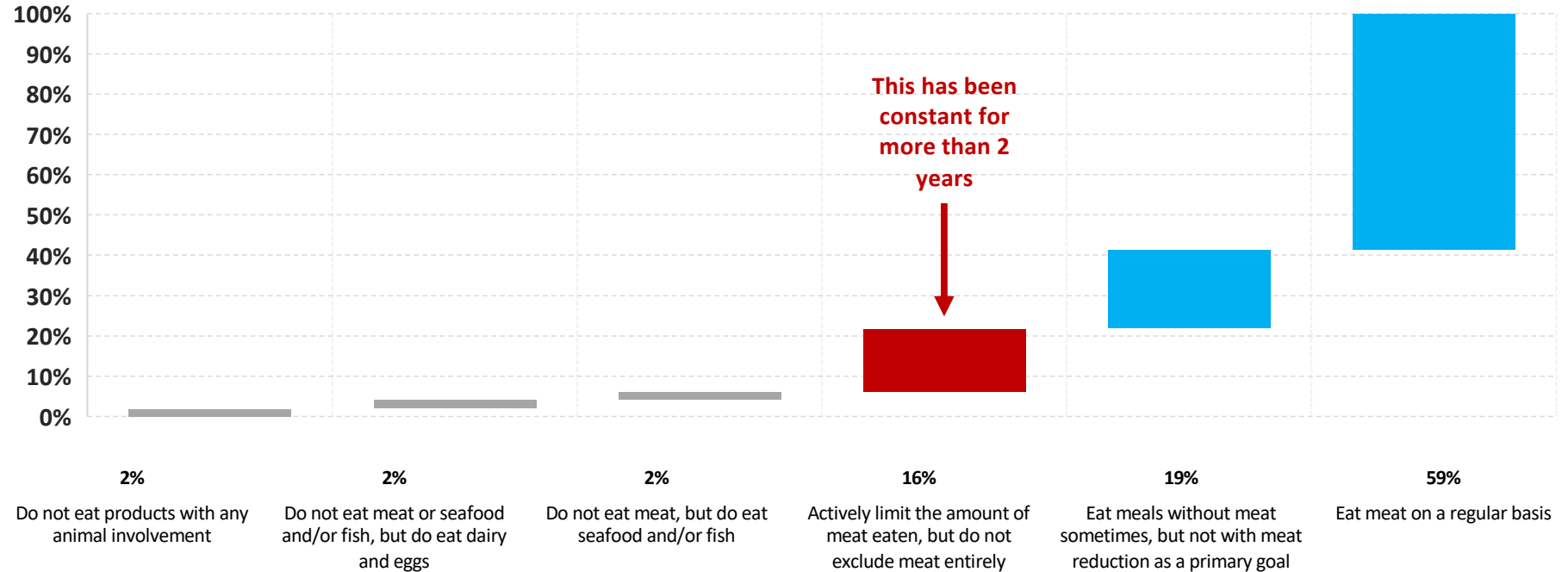
A surreal image featuring a fish floating in the air, suspended by a red balloon. The fish is positioned between two waterfalls, one on the left and one on the right. The background is a cloudy sky. The right side of the image is overlaid with a dark blue banner containing the title 'A Look Ahead' and a list of four bullet points.

A Look Ahead

- How will we eat fish and seafood in the U.S. over the next 3-5 years?
- Where will we eat it?
- What are the opportunities to shift us away from wild capture towards responsible aquaculture?
- What does it all look like on the other side of COVID19?

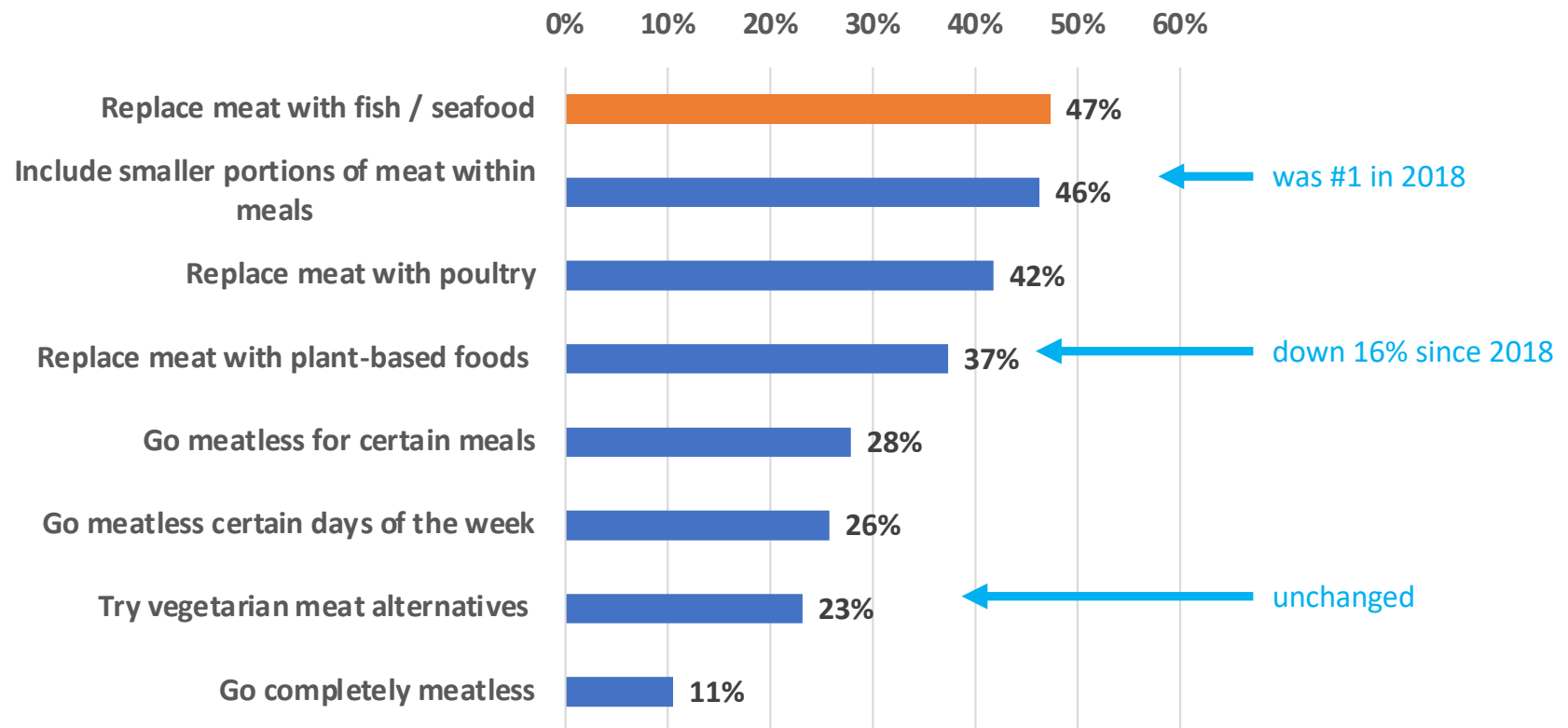
Fish and Seafood Consumption Poised to Increase in the U.S.

Search for new proteins and increasing diversity of animal proteins are drivers



Fish and Seafood are Now the Preferred Replacements

Interest in plant-based alternatives is declining...along with actual rate of growth



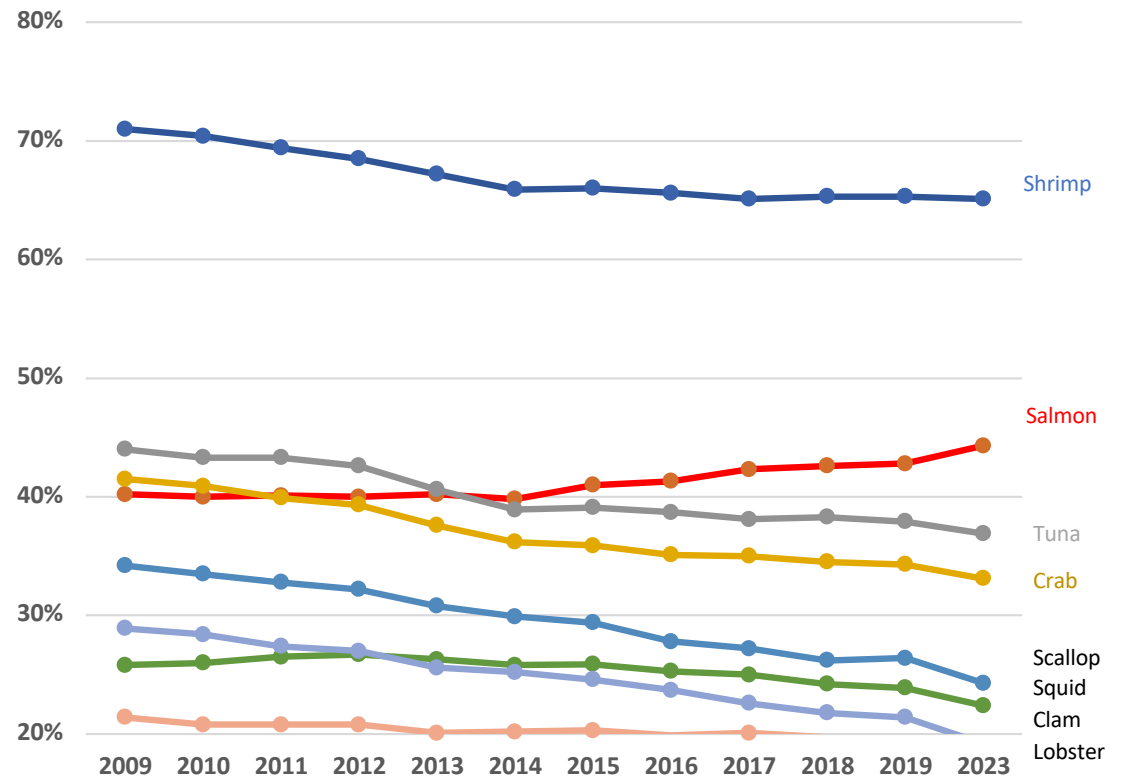


Types of Fish and Seafood

We *don't have to maintain* the current offer!


Favored Fish are Shifting Below the Surface

Share of U.S. Menus Offering



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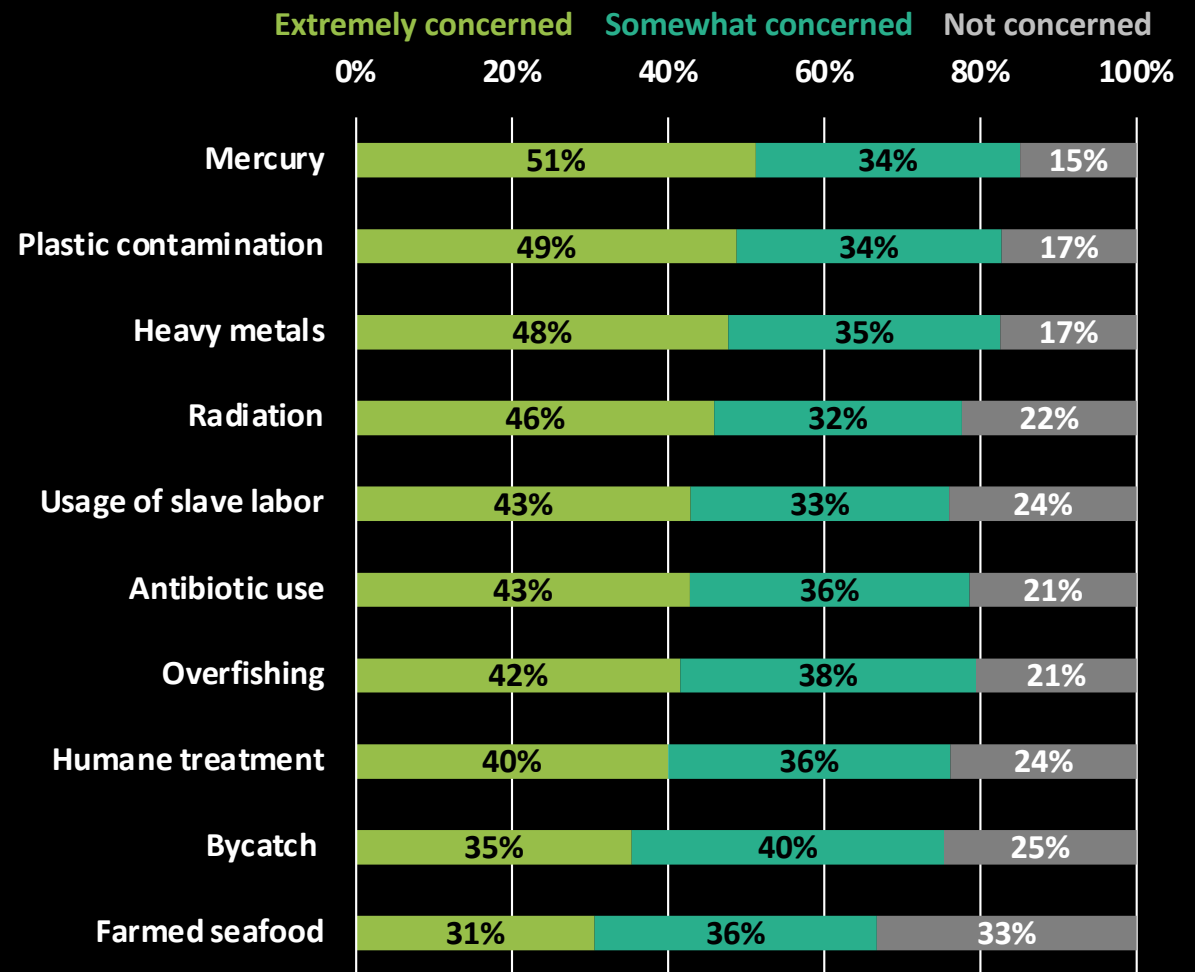
[illegible]



The New Wisdom: Ocean Health and Our Health are Connected through Fish and Seafood



**Consumer
Concerns
About Ocean
Health are
Preventing
Increased
Consumption**



A woman with brown, wavy hair is looking over a light blue plate of food with a surprised expression, her eyes wide open. She is holding a silver knife in her right hand and a silver fork in her left hand. The plate contains a piece of white fish, some green broccoli, and orange carrot slices. The background is a blurred kitchen setting.

Key Findings

- Women are especially concerned and skeptical about how fish is produced and less accepting of any production practice than men.
- Preference for wild erodes with age. Gen Z has less established preference for wild. Gen X is also lower.
- People who try to eat healthy are less likely to prefer wild fish.

Amazingly High Receptivity

for cultivated seafood among consumers for a product that doesn't exist on market.

- Ocean health recognition may be major driver.
 - Increasing awareness of ocean health issues and COVID19 contamination issues can further shift purchasing decision makers and consumers away from wild fish and towards cellular (and advanced RAS/self-contained recirculating aquaculture).
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Plant-based Fish and Seafood



There is No Seafood **Burger**



SUNWAY FOOD CO., LTD.

SALTY SALMON FILLET

錦譽企業有限公司

此產品係經鮮大豆蛋白(含氨基酸、小麥澱粉、山梨糖醇、葡萄糖、水、鹽)及魚肉(含大豆蛋白、山梨糖醇、葡萄糖、鹽、海藻酸、調味料、玉米澱粉、植物性纖維素、糖、玉米澱粉、植物性纖維素、蛋黃之類、雞蛋清、蛋黃、蛋黃粉、天然動物性纖維紅、蛋黃、豆粉、玉米澱粉、天然動物性纖維紅、蛋黃。

- 食用方法：煎、煮、蒸、燒、烤。
- 保存方法：密封，可保一年。
- 貯存期：請於包裝上標明。
- 淨重：21盎司(600公克)

非供即食・應充分加熱

Ingredients: Textured Soybean Protein(soybean protein, wheat protein, wheat starch, soybean oil), Water, Soybean Oil, Isolated Soy Protein, Modified Tapioca Starch, Ginger, Raw Cane Sugar, Salt, Trehalose, Flavoring Agents(I+G, Glycine, DL-Methionine, Vegetarian Flavor), Yeast Extract, Seafood Seasoning, Black Pepper Powder, Nature Food Colorant(Beta Carotene, Red Dye No. 2).

◎Cooking Method: Microwave, Boil, Steam & Bake.
 ◎Store at Frozen -18°C or below.
 ◎Expiry Date Marked on Package.

Nutrition Facts		營養成分表	
Per Serving (21 oz / 600 g)			
Total Energy	1100 kJ (260 kcal)	總能量	1100 kJ (260 kcal)
% Daily Value*		% 每日攝入量	
Total Fat	15g	總脂肪	15g
	30%		30%
Sodium	10g	鈉	10g
	20%		20%
Total Crude Fiber	10g	粗纖維	10g
	20%		20%
Total Protein	10g	蛋白質	10g
	20%		20%
Total Sugar	10g	糖	10g
	20%		20%
Total Starch	10g	澱粉	10g
	20%		20%

錦譽企業有限公司

地址：香港新界沙田大圍廣福道11號
電話：(852) 2611 1111

Barcode: 852079462731



Clean Label Matters

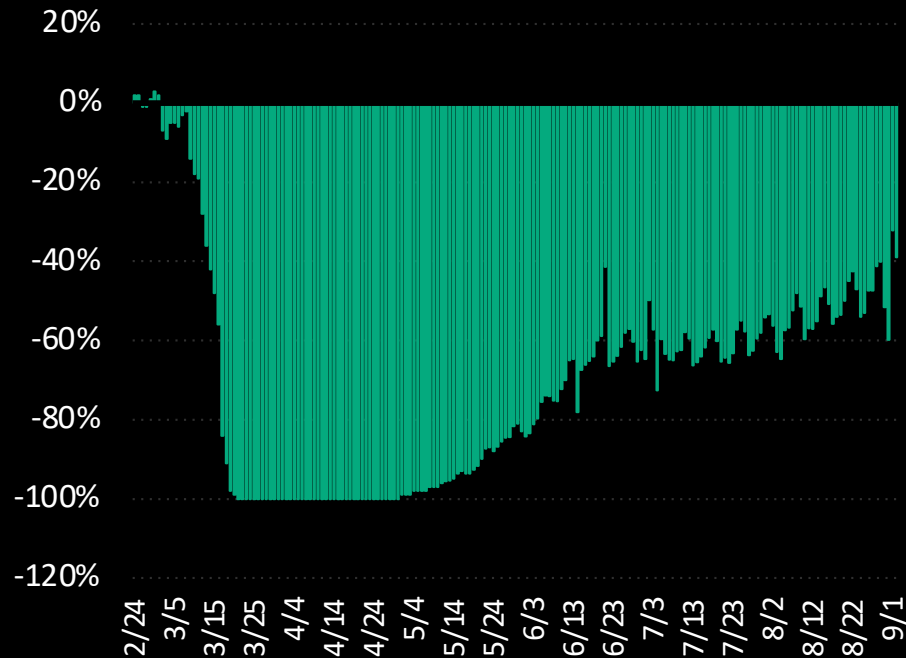




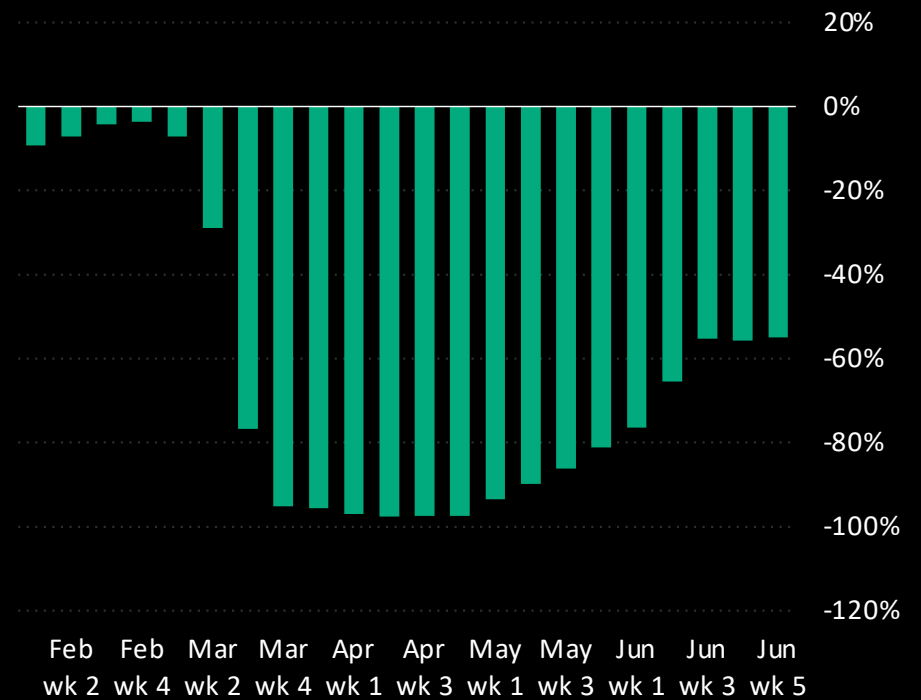
COVID19 Implications

COVID Effects on How We Get Food

Year-over-year change in seated restaurant diners



Year-over-year foot traffic growth (2020 vs. 2019)





COVID19 has Reshaped How We Buy Fish



And Our Preferences for “Cooking.”



Turning Interest into Growth for Ready to Serve Products



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