



Soyfoods Association of North America



Soy Information

Sales and Trends

Sales Data

- The U.S. retail soyfoods industry totaled \$4.5 billion in 2013, up from \$1 billion just 17 years ago, according to sales data and forecast models conducted by Katahdin Ventures. This increase can be attributed to new soyfoods categories being introduced, soyfoods being repositioned in the market place, and new customers selecting soy for health and philosophical reasons.
- Dramatic growth followed the FDA approval of a health claim linking soy with heart disease reduction.
- Sales were led by the food bar category (\$1.6 billion), which experienced rapid growth (17% CAGR since 2011) as did the overall snack bar category. Increased sales of bars with soy protein reflect the current national fascination with protein and meal replacements.
- Cereals (mostly cold cereals) with soy protein found breakout success in 2013 with a climb of 20.5% CAGR between 2011 and 2013 to \$201 million, and soy-containing snacks experienced similar growth (24% CAGR since 2011) to \$85 million on the back of the same trend.
- **Beverages including soy** (excluding soymilk) are a bright spot in this picture, increasing by 12.5% CAGR in the two years since 2011 to a 2013 total of \$210.5 million.
- *Tofu* sales continued a mature growth path, up about 1% to \$274 million, including foodservice sales, with strongest growth in the *Other* channel of stores, including Asian market sales.
- **Edamame** continued its strong growth trend, up 9% to \$84 million in 2013, as consumers chose this young soybean as a fun appetizer or snack and added it to salads, stir-fries and hummus.
- **Condiments** climbed 6 percent over 2012 to \$292 million. The largest segment, **soy sauce**, is pacing the group with 6.8% growth. **Miso** has also found its way onto mainstream grocery shelves and restaurant menus in dressings, marinades, glazes and soups.
- Among **dairy alternatives**, **soy spreads** (\$40.8 million) and **soy creamer**(\$32.8 million) edged up slightly. **Soy yogurt** (\$29.6 million) returned to shelves in 2014 with strong sales.

Source: *Soyfoods in U.S. Retail 2014*, published by Katahdin Ventures and powered by SPINS, Inc. data. For more information, contact Joe Jordan at joe@katahdinventures.com or (207) 266-6224.

Consumer Attitudes

- 31% of Americans consume soyfoods or soy beverages once a week or more, compared to 24% back in 2010. Conversely, 26% indicate that they never consume soy, which has decreased steadily since 2010 (then at 35%).
- 45% of consumers, up from 31% in 2010, seek out products specifically because they contain soy, and approximately 26% are aware of specific health benefits of soy in their diet.
- According to the survey, soymilk remains the most frequently consumed soyfood, followed by edamame and energy bars. Tofu sits in fourth place.
- Strong demand for soyfoods coincides with survey results that find more than 75% of consumers perceive soy products as healthy, according to the United Soybean Board *2013 Consumer Attitudes About Nutrition* report, which is an 8% increase over 15 years.
- Dinner is the most popular meal time for consuming soy products (39%); followed by breakfast (34%), lunch (24%, up from 21% in 2012), whenever (8%), late evening snacking (8%), mid-morning snacking (10%) and desserts (5%).
- As much as 77% of consumers believe soybean oil to be somewhat of very healthy which is commonly found as the primary component of vegetable oil.
- 41% of consumers say they are aware of the FDA claim that consuming 25 grams of soy protein per day reduces the risk of coronary heart disease. Of those who are aware, 76% are more likely to eat soy.

- See more at: <http://www.soyfoods.org/soy-products/sales-and-trends#sthash.ImJxkM1W.dpuf>