



Manufacturing & Engineering



Plant Based Food Industry

Sector update
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Global Executive Search & Selection
www.mannersmaclean.com



Plant-Based Food Industry

Introduction

At Manners Maclean, we specialise in providing global talent solutions for organisations in Consumer Packaged Goods, Luxury Goods and Consumer Healthcare sectors. It's this focus that sets us apart.

As a result, we talk to people every day who share their opinions and their observations and of course, we do our own research as part of our search process, which means we gather all sorts of information.

We see the live trends that are happening in our clients' markets, very often before they recognise them for themselves.

This data and this information is invaluable and can be applied to ensure that clients can adapt and develop their talent strategies and ensure that they stay ahead of the curve.

This is the first in a series of sector updates that we'll produce on a monthly basis, sharing some of the insights that we've uncovered in recent months.

In this edition we've focused on the ever growing Plant Based industry.

We should stress that nothing featured in these documents is of a confidential nature, but it is information that we thought you might find useful.

Sector performance

According to a report by Bloomberg Intelligence, the plant-based foods sector is expected to see huge growth over the next decade as consumer habits transform.

In fact, the plant-based foods market could make up to 7.7% of the global protein market by 2030, with a value of over \$162 billion, up from \$29.4 billion in 2020.

According to the report, industry giants including Beyond Meat, Impossible Foods and Oatly are driving this increase in plant-based food options as they partner with restaurants and major chains.

In addition, more traditional and established competitors, like Kellogg and Nestlé, are looking to gain an edge by ramping up their distribution of plant-based products, and producing promotional campaigns that showcase their variety of options.

'A viable option'

As independent food and drink makers have long said, the plant-based movement is much more than a passing trend.

As sales and penetration for meat and dairy alternatives continue to grow, the scenario analysis suggests that the plant-based food industry has the potential to become ingrained as a viable option in supermarkets and restaurants alike.

However, the continued growth in this relatively 'fledgling' sector has created another challenge which could impact the industry for some time to come...

The 'war on talent'

Making a great product is one thing but understanding how to scale a product is another. Talent who understands this intersection is in high demand.

Source: Bloomberg Intelligence (BI).



Talent Acquisition

According to LinkedIn data, plant-based companies are experiencing significant employee headcount growth, for example Impossible Foods has grown from just under 400 employees in 2019 to approximately 800 today, while Beyond Meat has grown from approximately 250 employees in 2019 to 600 employees today.

Talent with plant protein expertise continues to be in high demand. Companies looking to compete in this market require talent who can influence the company to adapt to consumer needs, driving transformation and innovation inside the company to capture the market opportunity.

The industry may be in high growth mode, but for companies to capture this opportunity they need talent with an increased level of commercial agility due to the dynamic and evolving nature of this industry, which borrows from multiple business models.

There is a high level of demand for research and development and engineering talent as organisations begin to scale their business.

The challenge

The challenge is this talent pool is small, and there is a lack of university programs specific to alternative protein. This means plant-based alternative companies are competing with other industries for both existing and upcoming talent who may be concerned about moving into a less established industry.

Key figures in the plant-based market have even voiced their concerns about the lack of facilities and infrastructures of manufacturing plants, emphasising the need to diversify and reduce the risk of cross-contamination to meet the rising demand.

The solution to this talent challenge is building teams with diverse and complimentary skillsets with a strong leader to help the team collaborate.

Demand remains strong for talent with the right blend of technical know-how and entrepreneurial mindset.

However, sourcing engineering and manufacturing talent with either a bioprocess or regulatory process skillset is one notable restriction, especially into pre-revenue organisations where the perception of risk is higher.

The solution?

At Manners Maclean we've been working hard in this sector.

The focused nature of our business combined with the sector and functional specialism of our consultants, means that our clients can leverage deep and long term relationships.

We can provide immediate access to a highly concentrated network of specialist candidates who may not normally respond to an approach from an unknown source.

And, backed by our comprehensive portfolio of intelligent, data driven solutions, we can provide an efficient and effective talent program flexible enough to meet the demands, and budgets, of any client.

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