

# 20 TREND INSIGHT 16 REPORT

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## *I'm not a Millennial, but...*

*I'm still worth watching. Who am I?*

*Baby Boomers!*

### **BOOMER FAST FACTS**

- 76.4 million in the U.S.
- 25% of the total U.S. population
- Total annual disposable income of \$2.4 trillion (or 70% percent of the nation's disposable income)
- Account for \$230 billion in sales of CPG products



# Why Baby Boomers?

Born between 1946 and 1964, this generation accounts for nearly a quarter of the total US population, with 76.4 million currently in the United States. Boomers have an annual disposable income of \$2.4 trillion (or 70 percent of the nation's disposable income) and account for \$230 billion in sales of consumer packaged goods like coffee, diet soda and magazines according to Nielsen.

In 2029, the last Boomers will have turned 65, but the US Census Bureau projects there will still be more than 61 million Boomers, which will be about 17% of the US population. Baby Boomers may be aging, but they shouldn't be overlooked. They are going to continue to have immense influence over American society for at least another 20 years. That includes, of course, food and drink preferences.

*“Marketers need to be cautious about assuming that the only foodies who count are Millennials,” says David Sprinkle of **Packaged Facts**.*



## Product Launch

Yoplait Plenti is Greek yogurt with mix-ins such as oats, fruit, pumpkin seeds, and flax seeds. It is available in six flavors and has up to 180 calories per serving, 2g of fat, 2g of fiber, 12g of sugar and 11g of protein.

## Serious Snackers

Baby Boomers are big time snackers. They eat snacks more often than any other generation, snacking 20% more than Millennials do, according to NPD snack research.

**HOW MUCH:** Annually, a Boomer will enjoy a ready-to-eat snack 1,200 times. Across the generation, that totals 90.4 billion snack eatings.

**WHY:** Boomers often snack because they don't want to prepare a big meal to eat alone.

**WHAT:** They choose their snacks based on taste and craving, but often look for the freshest ingredients and healthy options. Top picks are nuts and yogurt.



## Functional Foods and Aging Well

According to Natural Marketing Institute's 2015 health report, 77% of consumers use functional or fortified food and beverages. Adding vitamins, calcium and other nutrients to products in innovative ways appeals to this group.

## Ingredients to Watch

Packaged Facts reports plant proteins, microalgae, omega-3 fatty acids, vitamin D and magnesium will be high in demand as Boomers look for products that offer nutritional benefits to help them stay healthy and fight disease.



### Product Launch

Ready Pac Bistro Bowls premade single-serve salads in bowls featuring ancient grains, berries, nuts, seeds and other healthy ingredients. The eight varieties are said to be a first of their kind in the category, incorporating “superfoods” like chia seeds, goji berries, walnuts, kale, broccoli, almonds and blueberries, all containing many of the nutrients older consumers seek. The ingredients are organic, gluten-free and non-GMO.

*“Baby Boomers say they would pay more for healthy foods, including those that are GMO-free, have no artificial coloring/flavors and are deemed all natural.” —Nancy Gagliardi, Forbes*

## Top 5 Health Claims for Functional Foods Marketed to Older Consumers

1. Health Optimization
2. Digestive/Gut Health
3. Energy/Alertness
4. Heart Health
5. Immune Health

## Healthy & Convenient

Boomers want products that are:

- Healthy
- Convenient
- Portion-controlled
- Ready-to-eat

## Boomer Aspirations

**60%** hope to stay fit & healthy

**44%** hope to spend time with family

## Boomers Rise & Shine

*Boomers spend more money on eating breakfast away from home than any other generation.*

### Restaurant Trends to Carry to CPG

Restaurant.org provides advice on drawing in Baby Boomers to boost sales. We think there are some connections to be made here for packaged food

**1. FUN & HIP:** Explore ways to make food and food preparation entertaining. "(Boomers) see themselves a hip, cool and relevant," says Bonnie Riggs of NPD. They "want to stay active and be forever young."

**2. SMALLER PORTIONS:** "As people get older, the reality is they need less food," says Matt Thornhill. Founder of the Boomer Project and author of Boomer Consumer.

Boomers are excited about food and are exploring cuisines and flavor options, but not in large servings. Patrick Luchsinger, marketing manager-nutrition, for Ingredion Inc. says, "They want smaller package and serving sizes. Many have reached the empty-nest phase. They no longer have the family at home to feed, so don't want food to spoil. That's why new food products in yogurt, bars, smoothies and snacks are in single serving sizes with functional claims that appeal to this generation."

**3. HEART-HEALTHY:** Boomers want to use food to help them live long, healthy lives. Offer low-fat, well-balanced meals with freshly prepared foods and healthy cooking styles, like broiling and grilling.

**4. INDULGENCE:** Boomers are like the rest of us and want a tasty indulgence sometimes. At QSRs, burgers and fries are a top pick.

## Big Spenders – Especially Women

Women aged 50+ (Prime Timers) have a combined net worth of \$19 trillion. Women aged 50-70 are the largest segment of female consumers and are by far the biggest spenders. Prime Timers have higher incomes, greater net worth and stronger spending than younger adults. They have the freedom and disposable income to make purchases.



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## Conclusion

The needs of Baby Boomers provide avenues of opportunity for the food industry. Many have the money to spend, the desire for bold flavors and fun, and health and wellness goals connected to their grocery purchases. They're not Millennials but they certainly matter. Innovative new product developments and flavor profiles can help them reach their goals.



## FONA CAN HELP!

Let FONA's market insight and research experts translate these trends into product category ideas for your brand. They can help you with concept and flavor pipeline development, ideation, consumer studies and white space analysis to pinpoint opportunities in the market.

Our flavor and product development experts are also at your service to help meet the labeling and flavor profile needs for your products to capitalize on this consumer trend. We understand how to mesh the complexities of flavor with your brand development, technical requirements and regulatory needs to deliver a complete taste solution. From concept to manufacturing, we're here every step of the way.

Contact our Sales Service Department at 630.578.8600 to request a flavor sample or visit [www.fona.com](http://www.fona.com).

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