

Food Retail: Millennials have specific requirements when it comes to food

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Abstracts

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SUMMARY

The millennial generation is proving to be a tricky group to cater to for many businesses. At face value, in the restaurant and food retail industry, millennials are good consumers of food products eating out regularly ordering takeaways and cooking at home just as much if not more than the generations before them.

However they tend to have completely different priorities and some established brands and food stuffs are suffering as a result of a stuffy outdated image or ineffective branding, when faced with competition from new brands more able to connect with the millennial generation. Finding ways to appeal to the specifics of the generation is not a tall order, but it may alienate brands from their traditional customers in process, so for many restaurant and food brands the transition is not a painless one.

KEY HIGHLIGHTS

There are some interesting developments in attitudes towards health and ethics when it comes to food for the millennial generation and even the generation emerging below it, Generation Z. Typically, millennials are much more educated on issues of health than their parents were at a similar age.

Education, product labelling, and ease of access to health information are all factors in this development, but also interesting is that it is having an effect on the actual health of the generation too.

For instance, the baby boomer generation today has considerably worse attitudes towards spending money on healthy food than millennials and younger generations, even with years of experience and education.

These factors influence the way millennials shop and visit restaurants but interestingly it doesn't necessarily affect the way millennials eat in that plenty of fast food chains and brands have no problems attracting millennials, it's just that these restaurants appeal to other factors that influence millennials such as convenience and price.

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SCOPE

In the name of convenience millennials want purchases to be as easy as possible and visiting a restaurant is not always ideal. Millennials instead, using various apps want everything to be easily available and Uber Eats and Deliveroo type services provide exactly that.

Bringing food from any restaurant directly to your door is an ideal service to

provide for connecting with millennials as unlike previous generations they don't necessarily value the full table and personal service one might get at a restaurant and instead prefer a speedy service and option to eat at home.

Then through these apps, restaurants can advertise themselves, showing discounts and providing a detailed account of their food and reviews.

These apps allow more of a level playing field between restaurants where the quality of the food and the experience is judged rather than the location or the décor.

REASONS TO BUY

What are the major changes happening in the foodservice industry?

Who are the major players implementing those changes

What problems does the industry currently face?

What does the future of the industry look like?

Are there any major opportunities for players to capitalize on?

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Healthy and ethical foods are more important for this generation

Fast casual shows just how important convenience is for millennial customers

Introducing new fashionable ingredients to remain on trend

New ordering tech and home delivery very useful for businesses

Uber Eats, Deliveroo and Just Eat have brought restaurant food to the home

Money is a big issue for millennials as they are underemployed and have less disposable income

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