

SPECIALISED FRUIT INGREDIENTS – VDD

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In this case study, CPL quantified the current and potential market for specialised fruit ingredients and contributed to the business plan and vendors due diligence pack for a private equity client. The transaction went well and the company was sold to a strategic player.

OBJECTIVE

The objective of this project was to assist in quantifying the actual and potential markets for a specialised fruit ingredients company's products and working with it to finalise its business plan. The information was used as part of the Vendor's Due Diligence pack during the successful sale of the company by a Private Equity client.

BACKGROUND

The company produced added-value fruit preparations based on a proprietary technology. These concentrated ingredients were produced in a range of piece and flake dice sizes, as well as pastes designed for blending, sheeting and filling.

The company wanted to have a clear understanding of its existing markets and its future growth potential.

SCOPE

The scope of products was:

- Dried Fruit Pieces
- Purées
- Powders

The sector scope was:

- Nutritional Foods
 - Fruit snacks
 - Nutrition bars
 - Baked snacks
 - Breakfast cereals
- Indulgent Foods
 - Bakery
 - Chocolate and Confectionery

The geographic scope was global, with a focus on:

- Europe
- North America

REPORT

The written report contained the following sections. A presentation was also produced formatted for use in the Information Memorandum.

PRINCIPAL FINDINGS

- Major Trends in the Food and Beverage Industry
- Markets
- Trends in New Product Innovations

- Product Applications
- Competitors
- Views of Contacts

CONCLUSIONS

MAJOR TRENDS IN THE FOOD AND BEVERAGE INDUSTRY

Health and Wellness

- Market for Health and Wellness Food and Beverages
- Drivers of the Health and Wellness Trend

Convenience

- Health and Wellness Over Convenience
- Snacks

Indulgence

- 'Healthy Indulgent'

Markets

Bakery

- Bakery Products
- Product Categories
- Fruit as an Ingredient in Bakery Products

Breakfast Cereals

- North American Market
- European Market
- Asia Pacific Market

Snack Bars

- North American Market
- European Market
- Fruit in Snack Products
- Snack Bar Growth Drivers

Confectionery

- North American Market
- European Market
- Asia Pacific Market

Chocolate

- Cocoa Market
- Growth Drivers
- North American Market
- European Market
- Asia Pacific Market

Infant Nutrition

- Fruit and Vegetable use in Baby Food
- Infant/Toddler Snacking

MARKET DEVELOPMENTS AND PRODUCT INNOVATIONS

Overview

- Raw Material Costs and Supply Constraints
- Fruit in Food Products: Launch Trends by Geography and Application
- Trends and Innovations by Geography

Product Innovations

- Trends in Bakery
- Snack Products
- Product Trends in Breakfast Cereals
- Trends in the Chocolate Industry
- Product Trends in Dairy and Ice Cream
- Fruit-Based Snacks
- Beverages and Smoothies
- Other New Product Areas

COMPANY INITIATIVES IN THE FRUIT AND VEGETABLE SPACE**Company's Positioning****Review of Business Plan**

- Where to Play
- How to Play
- Core Growth Themes

Company's Technology SWOT Analysis

- Strengths
- Weaknesses
- Opportunities
- Threats
- Further Innovation Opportunities

COMPETITORS

- Comments on Competitors
- Key Success Factors

Competitor Profiles

- 34 Competitor Profiles

CONTACTS**Summary of Contacts**

- Trend for Natural and Fruit Ingredients
- Reasons for Using Fruit in Products
- Criteria for Choice of Fruit Ingredients
- Interest in Innovative Fruit Pieces
- Alternative Technologies
- Challenges of Using Fruit Pieces
- Outlook for Fruit Pieces
- Views on the Company

Contact Reports

- Ingredient Manufacturers
- Fruit Ingredient Customers
- Equipment Manufacturers/Alternative Technologies
- Market and Regulatory Insights

APPENDIX

- FDA Publishes Proposed Rules on Changes to Nutrition Labels
- FDA: You Can't Call HPP-Treated Juice 'Fresh'... (But Can You Call it 'Raw'?)

TABLES**Trends**

- Food and Beverage Market Trends
- Health and Wellness Packaged Food Market Retail Sales Value and Growth Rates
- Obesity Rates and Impact of Noncommunicable Diseases Across the World
- Top 10 Functional Foods Named by Consumers (US)
- Advertising Spend of Food and ingredient Manufacturers
- Incidence of Health and Wellness Trends in New Product Innovations as % of Innovations
- Company Exposure to Health and Wellness Trends
- R&D investment of Major Food Product Manufacturers
- R&D investment of Major Food ingredient Manufacturers
- Disposable income per Household

Fruit Ingredients Market

- Market Summary

Baked Goods

- Markets for Bakery Products and Baked Goods
- Top 10 Bread and Bakery Markets by Value and Spend per Capita
- Bakery and Frozen Bakery Markets in Western Europe (\$m)
- Fastest Growing Bakery Sub-Categories by Value
- Increase in Fruit use in Bakery Products

Breakfast Cereals

- Breakfast Cereals Market by Region (Kt)
- European Market for Breakfast Cereals

Snack Bars

- Snack Bars Market by Region (Kt)
- Retail Sales of US Food Bars
- Retail Volume of the Snack Bar Market in Western Europe (Kt)
- Development of Fruit use in Snack Bars

Confectionery

- Global Confectionery Market by Retail Volume (Kt)
- Top 10 Confectionery Markets
- European Confectionery Market by Volume (Kt)
- Confectionery Consumption per Capita (Kg)
- Asia Pacific Confectionery Market by Volume (Kt)
- Market for Chocolate Confectionery in Western Europe

Baby Food

- Global Market for Baby Food by Volume and Value
- Use of Fruit in Baby Foods
- Use in Vegetables in Baby Foods
- US Market for Baby Foods
- Top 10 Functional Foods Named by Consumers (US)
- Comparison of Fruit Pieces from Paradise Fruits, Bestland and Diana

Company Profiles

- Summary of Fruit Piece Manufacturers
- Agrana Fruit Product Uses
- Characteristics of Frutbite Applications

- Capuzzo's Product Range
- Summary of Variety of Availability for Diana ingredients and Food Solutions
- Description of diana food products within the Visual'Appeal range
- Fruit D'Or's Portfolio
- Summary of the Breadth of Expertise and Activity of the Kerry Group
- Product Characteristics for Aptunion's Range
- Comparison of Enwave's Nutrarev Technology with Conventional Freeze-Drying
- Milne Fruit Products' Portfolio
- Naturex's Drying Technologies
- Products and Solutions offered by Paradise Fruits
- Wild's Product Categories
- Worlée Naturprodukte Gmbh Fruit Products

FIGURES

Trends in Fruit Ingredients

- Development of 'Natural' Product Claims in Food and Beverages
- New Foods/Beverages offering Better-for-You Nutrition with Desirable Benefits (US)
- Growth in Natural ingredients (CAGR %)
- Flavours Usage Trends in Western Europe
- Natural Flavours Market Share by Region
- New US Foods/Beverages offering Better-For-You Nutrition with 'Less/Fewer' Positionings
- Reduced Fat Market Size (\$b, Retail Sales Value)
- Food and Beverage Sugar Replacement Market (\$m)
- Reduced Salt Product Sales (\$b)
- Trends in Prevalence of Adult Obesity
- Top 10 Food innovation Trends as a Proportion of Total Company innovation
- Convenience Product Launches as a Proportion of Total Food and Beverages
- Global Convenience Product Launches
- Importance of Health attributes of Snack Products to Snack Consumers Globally
- Growth of Better for You and Indulgent Snacking

Fruit Ingredients Market

Bakery

- Market for Bakery Products by Volume and Volume
- Breakdown of the Bakery Market by Baked Goods, Biscuits and Breakfast Cereals
- Bakery New Product Development
- Market for Frozen Bakery (\$m)
- Global Bakery Market Value by Category and Growth
- Fastest Growing Bakery Sub-Categories by Value and Region
- Fruit Use in Bakery Products

Cereals

- Breakfast Cereals Market (Retail Value, \$m)
- Proportion of in-Home Consumed Breakfasts

Snack Bars

- US Snack Bar Market by Product Type
- Retail Sales of Nature Valley and Fibre one Snack Bars
- Snack Bars Market Size in the UK
- Increase in Daily Snack Frequency (US)
- Proportion of Consumers Snacking Almost Daily by Daypart (US)

Confectionery

- Top Three Confectionery Markets by Value (\$b)

- Western Europe Confectionery Market by Category (\$m)
- Rise in Demand for Cocoa in Emerging Markets
- Growth of Luxury Brand Sales

Baby Foods

- US Market for Baby Foods

Products

- Development and Progress of Fruit Ingredients Launches in Europe
- Distribution of New Products Containing Fruit Ingredients in Western Europe
- Distribution Share of New European Products with Fruit ingredients by Category
- Popularity/Growth of Fruit inclusion by Application (Europe)
- Top 5 Claims on New Products Containing Fruit ingredients (Europe)
- Top Fruits used as ingredients in European Product Launches
- Launch Share of New Products Tracked with Fruit ingredients in EASTERN EUROPE
- New Product Launches in Poland
- Selected Views of UK Consumers on Fresh Fruits, Vegetables and Potatoes
- Branded Products Share of Launches in Fruit/Vegetables/Fruit Snacks/Potatoes
- Parental Views on Children's Eating Habits at Home
- Importance of Claims of 'Higher in Protein' in New Product Launches (UK)
- responses to survey question "what have you snacked on in the last 3 months?"
- "When choosing a snack, which factors are most important?"
- Views on Snacking and Various Snack Products
- High Pressure Pasteurisation (HPP) Equipment: Market Value, by Applications (\$m)
- HPP Products: Market Value, by Region (\$million)

Fruit Ingredient Companies

- Bestlan Group's Frute Extruded Fruit Pieces (Left), Diana's Softy Chunks™ and Paradise Fruit's Solutions
- [Agrana](#) Juice and Fruit Revenue by Region (€m)
- Agrana's Top Five Fruit Preparations
- Main Applications of Agranas Fruit Preparations
- Summary of Kerry Group's Technologies for Different Applications
- Naturex Revenues by Market
- Naturex Revenues by Geography
- Wild Flavors Covers all Beverage Segments and a Broad Range of Food Segments

Have a look at our [PowerPoint Introduction](#) and Brochure describing deliverables, differentiators and case studies. [Eight case studies](#) can also be reviewed.