SOMETHING TO CHEW ON

Key insights from RSM’s 2017 Food and Beverage Monitor Survey

RESPOND TO CHANGING CONSUMER TRENDS BY EXPANDING WHAT AND HOW TO SELL.

TRADITIONAL SALES CHANNELS, such as wholesale, continue to be the most used and effective.

RISK

47% say the availability of skilled workers is most likely to negatively affect profitability.

76% say average pricing for components and materials increased in the past year.

68% are increasing their technology investments in the next 12 months.

1. Improve product quality
2. Improve product safety
3. Reduce operation costs

47%

38% say commodity fluctuations are a barrier to business in the next 12 months.

22% NOT planning an IoT strategy because it’s too expensive.

43% are implementing IoT to reduce operation costs.

INTERNET OF THINGS (IoT)

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WORKER WOES ARE FORCING COMPANIES TO IMPROVE THEIR EFFICIENCY.

47% anticipate employee costs will increase in the next 12 months.

71% say they have or will plan to improve technological efficiencies.

PROFITABILITY

76% say average pricing for components and materials increased in the past year.

44% say their ability to respond to changing consumer trends is likely to negatively affect profitability.

47% say the availability of skilled workers is most likely to negatively affect profitability.

21% say commodity fluctuations are a barrier to business in the next 12 months.

76% say they have or will plan to improve technological efficiencies.

HOW TO GROW SALES IN NEXT 12 MONTHS:

76% have already or plan to implement e-commerce technologies.

77% say they have or will plan to improve technological efficiencies.

47% anticipate increased sales through new products.

GROWTH

TRENDS IN THE FOOD AND BEVERAGE SECTOR

76% have already or plan to implement e-commerce technologies.

77% say they have or will plan to improve technological efficiencies.

47% anticipate increased sales through new products.

47% anticipate increased sales through acquisitions or joint ventures.

TECHNOLOGY

INTERNET OF THINGS (IoT)

71% say they have or will plan to improve technological efficiencies.

47% anticipate increased sales through new products.

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