

Bridge2Food Summit Americas to explore changing plant-based protein landscape

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As the plant-based foods and protein market faces headwinds in 2023, stakeholders from across the supply chain will gather at the Bridge2Food America Summit later this month in Chicago to chart a path forward for the industry.

The [Bridge2Food America Summit, which takes place April 26-27](#), will feature panel discussions on a range of topics related to the plant-based foods and proteins industry, including how industry stakeholders can address capital challenges, boost sustainability, and ultimately, deliver on great-tasting plant-based products.

A correction in the US, while other markets see investments.

One of the most pressing challenges for plant-based protein companies today is the capital crunch, Vincent Brain, general manager of Bridge2Food, told FoodNavigator-USA.

While plant-based protein investments were lower last year, Brain said he is looking at investments on a *“longer horizon.”*

In 2022, global investments in alternative protein companies reached \$2.9bn, which was down 42% from \$5.1bn in 2021, according to research from the Good Food Institute and GFI. However, further out, investments came in at \$719mn in 2018 and \$1.1bn in 2019.

The dip in investment stems from *“a lot of hot money [that] came into the sector looking for a quick return,”* and *“there has definitely been a correction in the US investment space,”* Brain said. While investmentors were looking for a quick return, changing consumer perceptions and attitudes around food don't happen overnight, he noted.

“Food isn't software-as-a-service or cryptocurrency, and people change how they eat over generations not over a typical three-to-five-year private equity cycle.”

To discuss these investment challenges and the health of the overall industry, Bridge2Food will be hosting a panel discussion with John Baumgartner of Mizuho Bank titled, *“The Elephant in the Room - Is the Plant-based Sector Really Dead?”*, which *“will bring together various stakeholders across the value chain to discuss what they are seeing within their businesses and what it means to the sector as a whole,”* Brain said.

From addressing sustainability to product formulation challenges

While research has linked the benefits of sustainability claims to increased sales, consumers still typically make a purchase *“based on taste, price, health, and habit,”* Brain said. However, policies, investments, and research can help lower prices, improve the overall taste of plant-based products, and change habits, he added.

Part of that change will need to come from agriculture practices -- finding ways to boost regenerative agriculture practices and reduce food waste. Bridge2Food will host several sessions on these topics, including:

- Melissa Abbott, VP for Hartman Group, will look at how technology can help address farming challenges brought on by climate change in a session titled, *“Plant-based Eating and Regenerative Agriculture: Consumer Interest in a Tastier, Healthier, and More Sustainable Future.”*
- Piera Panescu, senior scientist for the Good Food Institute, will explore the potential uses of crop side streams in alternative protein manufacturing in a session titled, *“Prospects for Sidestream Utilization in Alternative Protein Production.”*

CPG brands also need to overcome formulation challenges of plant-based proteins to ensure a great-tasting product. While bitterness has been a key formulation challenge, CPG brands need to also deliver on functionality and an overall sensory experience, Brain said.

Bridge2Food discussions geared at addressing these challenges include:

- Nicole Sopko, VP of Upton's Naturals, will explore consumer trends on plant-based foods and how it impacts placement in retail in a session titled, "Understanding the Needs of Plant-Based Consumers."
- Frédéric Baudouin, R&D lab manager for Improve, will look at the formulation changes for alternative proteins and strategies to overcome them in a session titled, "Toward the Next Generation of Alternative Protein Ingredients."

Coming together as an industry

Given these industry challenges, Bridge2Food is bringing "*together people from across the value chain*," including agriculturalists, commodity suppliers, specialist ingredients companies, machinery companies, start-ups, retailers, and more, Brain said.

Bridge2Food also will host several networking opportunities, so attendees and speakers can discuss their unique business challenges and find solutions collaboratively.

"What is also special about Bridge2Food is that we bring together people from across the value chain. It's not quite farm-to-fork, [but] we really do cover from farm to supermarket shelf."