

## Soy-based Food and Drink - US - December 2004 (\$2995.00)

Soy-based food and drinks provide an alternative protein source for consumers who have reduced or eliminated animal proteins from their diets. Besides providing a vegetable-sourced protein, soy is credited by the FDA with providing a number of measurable health benefits, including heart health. Other soy-based claims under consideration by the FDA, such as cancer prevention and estrogen replacement, have not been approved as of December 2004. However, these claims remain in the public view through media efforts.

The lack of FDA backing has proven problematic for the industry, as some consumers are becoming more skeptical about soy. Lost enthusiasm by consumers for the market can be seen in the sales figures in this Mintel report. The decline in usage of these products may point to a change in consumers' interest in the soy foods currently on the market or suggest an overall change in their attitudes towards soy as an ingredient or platform for health.

Although the interest in soy may be slowing, Mintel does not expect the market to suffer a major decline. Rather, it is more likely that the soy market will move into a more stable, mature phase, with specific segments continuing to show notable growth. For example, soy milk, a product constantly being improved in both taste and presentation, grew 63% in the years covered by this report. This growth will take place at the same time as a decline in other soy product segments such as cheese, in which the transition from animal to vegetable protein is not as successful.

This report focuses only on food and drinks that meet at least one of the following criteria:

- Soy is the principal or exclusive protein element in the product.
- The product makes a soy-health claim.

To best illustrate the dynamics of the market, this report covers segments that show the greatest sales volume and activity across all channels in this segmentation analysis. The following soy-based products are included in this report:

- energy bars and gels
- dairy alternatives (soy milk, cheese, yogurt, frozen desserts)
- frozen and refrigerated meat alternatives
- cold cereal
- frozen entrees, pizza, and convenience foods
- condiments

Other Mintel reports of relevance include:

- Milk - US - April 2003
- Healthy Snacking - US - July 2003
- Vegetarian Foods - US - November 2003
- Eggs & Egg Substitutes - US - June 2004
- Poultry - US - August 2004
- Organic Food and Beverages - US - August 2004
- Fish and Seafood - US - September 2004
- Red Meat - US - October 2004
- Functional Food - US - October 2004
- Yogurts - US - February 2005